



## **Board of Trustees Meeting Minutes**

Friday, December 7, 2018

**Present:** Greg Alimenti, Mark Coleman, Bill Fritz, Cheryl Porter, Paul Reinsch, Christine Spitzley, Aaron Uranga, Pat Staskiewicz, Joe VanderStel, Wayne Jernberg, Mike Williams

**Absent:** Ken McDonough

**Staff:** Bonnifer Ballard, Ariel Veneziano

**Called to order at 10:05 am**

### **Approval of Agenda**

Williams asked to also provide an investment update.

MOTION: Coleman moved with support to approve the agenda as amended. Motion approved unanimously.

### **Secretary/Treasurer's Report**

#### 2018 Year-End Projection

Williams and Ballard provided an over view of the year-end projection. A stronger surplus is anticipated than was presented at the October Board Meeting.

#### Equipment purchase

Ballard provided an overview of the inventory. She recognized that the request is ahead of a the technology plan but thought it best to spread the funds during FY18 since a surplus is anticipated. She reminded the Board that the expense for a new laptop will actually need to be capitalized and depreciated over the life of a laptop, 3-5 years. Staskiewicz asked her to look into leasing as an option.

MOTION: Reinsch moved with support to approve the equipment purchase and modification. Motion approved unanimously.

#### Year-End bonuses for staff

Ballard requested that bonuses be paid to staff in light of the surplus as a way to thank the staff and celebrate our success. She clarified that the bonuses are gross.

MOTION: Coleman moved with support to approve the \$1,000 bonus for each staff person and \$1,500 for the Executive Director to be paid by the end of the calendar year. Motion passed unanimously.

### C13 Investment Report

Williams provide the summary of the investment account. The statement shows 57.63% in Equity account, 37.66% in Fixed Income, and 4.72% in cash. He explained that we started with \$100,000 invested in an environmentally responsible portfolio that is now valued at \$97,261. However, he reminded the Board that this is unrealized loss and that we're in this for the long-term.

### 2019 Recommended Budget

Williams explained that we're getting more exact when looking to budget for the coming year. He explained that the Finance Committee added some things that were cut for 2018 back into the budget for 2019. Ballard highlighted the significant changes from 2018 actuals. Porter asked that detail of previous years trends to be included in the Board packet for future so that they can better prepare for the discussion. Spitzley asked that a note be sent to previous Trustees about the budget since the Section's finances are the result of the diligence of those who came before as much as those in leadership now.

MOTION: Uranga moved with support to approve the 2019 Recommended Budget as presented. Motion approved unanimously.

### **Meeting adjourned at 11:15 am**

Respectfully submitted by Mike Williams, Secretary/Treasurer