

**Lamoille Family Center
Board of Directors
November 18, 2015
Board Meeting - 5:00 – 7:00 pm**

Present: Bryn Fisher, Eileen Paus, Peter Peltz, Daniel Regan, Brenda Christie, John Duffy

Absent: Katie Marvin, Sandy Paquette, Ronna Ziegel

Minutes

Financial Audit Update with Randy Sargent

Randy gave a brief overview of what a non-profit single audit entails and the process utilized to develop the final audited financial and management reports.

The Management Letter was reviewed and recommended opportunities for strengthening internal controls in the areas of cash disbursements and credit card purchases.

The Compliance Report was reviewed and the FY'15 Audit did not find any material weaknesses, significant deficiencies or non-compliance issues.

The Financial Statements were reviewed showing adjustments and changes in assets and liabilities.

Assets

Liabilities

Revenues and Expenses

Since there are no Audit findings in two years the LFC is considered "low risk."

Next Steps: Randy will clean-up and make any necessary and final adjustments to the Audit and share those changes with LFC.

The minutes of October 20, 2015 were reviewed and a motion was made by Brenda to approve the minutes as written and seconded by Peter. The board unanimously approved the minutes.

Property – The board was asked to review a draft letter and Agreement to the Town of Morristown. A motion was made by Brenda and seconded by Peter to go into Executive Session. The motion was unanimously approved at 6:04pm.

Came out of executive session at 6:37pm

Dan motion and Eileen seconded that - the ED work with our attorney to draft a letter coupled with a draft Agreement and request to walk the property with Town officials. The motion was approved unanimously.

Eileen, Brenda, Peter, Duffy and Bryn would be interested in walking the property.

Scott asked the Board to attend a Legislative Forum on December 9th from 4:30 – 6:00pm hosted by and at the Lamoille Family Center with legislators, staff and board members. The will be a social ½ hour, sharing of the Parent Child Center 2016 Legislative Platform, and discussion with staff and participants. Dan suggested framing the discussion using the RBA questions: How much did we do? How well did we do it? Is anyone better off?

Development Director

The Board discussed how to fill the vacant Development Director position. For the sake of context and comparison Dan described the process used a decade ago when the LFC also found itself in a transitional stage, at that time occasioned by the departure of one of two co-directors. That process included a consideration of future leadership structure. Dan provided a history of leadership and planning at LFC. 9 years ago a strategic plan was developed by a joint committee of LFC board/staff outlining priorities for the LFC. Its 1st priority was adequate and sustainable funding, which ultimately led to hiring a Development Director.

Included in the deliberations around planning was a consideration of two leadership options:

A Co-Director model with one director focusing internally on managing programs and staff and one externally with emphasis on fund development.

An Executive Director model with an extensive role in development utilizing a management structure for internal operations.

This option was the one ultimately chosen.

For review by the Board at the next meeting, Scott will imagine a scenario with a deputy director and executive director. He will create a list of 6-8 major responsibilities for an ED and 6-8 responsibilities for the Deputy Director.

Board Expansion

Eileen, Bryn, Sandy and Scott met last week to discuss board recruitment including positions including financial, legal and higher education. We discussed potential board candidates and how to invite them into the board possibly through a dinner introduction (hosted by Eileen).

The committee will follow up with potential board candidates to determine their interest.

Discussion on FY'16 Strategic Directions re: Salary and Benefits was tabled.

Brenda motioned to adjourn, Eileen seconded and the Board unanimously approved.

FY'15 Strategic Directions: RBA, Property, Salary/Benefits, Board Expansion

Next Board Meeting

5:00pm – 7:00pm

December 16, 2015

(Regular Board meetings are typically every 4th Wednesday of the month)