

**Lamoille Family Center
Board of Directors
May 27, 2015
5:00 - 7:00pm**

Present: Bryn Fisher, Ronna Ziegel, John Duffy, Sandy Paquette, Peter Peltz, Eileen Paus, Brenda Christie, Scott Johnson, Christie Leone

Minutes

1. Minutes of April 29, 2015

Peter moved, Ronna seconded and the Board unanimously voted to approve the minutes.

2. Financial

a. Approve resolution to invest with Morgan Stanley (see attachment)

- Motion to approve the resolution as proposed by Morgan Stanley
 - Peter moved, Ronna seconded and the Board unanimously voted to approve the resolution.

b. Approve resolution to invest with VT Community Foundation (see attachment)

- Motion to approve the resolution to invest with the Vermont Community Foundation.
 - Peter moved, Brenda seconded and the Board unanimously voted to approve the resolution.

c. Investment Portfolio – Any stocks that should be removed?

- We discussed stocks for removal (when the company/product is in conflict with the LFC mission & philosophy) including, Monsanto, Phillip Morris, and possibly Chevron.

d. Y-T-D April 2015 Financial Reports

- Scott walked the Board thru the YTD reports. We are currently anticipating a surplus at the close of FY15. Property maintenance expenses are planned in the next two months.

e. Draft FY'16 Budget

- Scott walked the Board thru the draft FY16 budget. The final budget will be voted on at the next Board meeting.

f. FY'15 Year-end Expenses

- The Board discussed ideas for staff recognition to be held at the Annual Meeting.

3. Property

a. Status Report

- Discussions continue with the Catholic Church.
- Child care needs survey in Lamoille Valley – implications to consider in regard to the future of the child care program and our needs in regard to a new property.
- Discussions continue with Howard Manosh in regard to building, other properties, etc.

- Scott is planning to conduct an engineering study of on-site, back-up septic system to prepare for any future plans for sale of the current property.
- Bryn pointed out that due to the complexities of the decision making regarding the property, it is important for the board to revisit and agree upon a revised timeline.

4. Development

a. Marketing Materials

- Christie shared the new logo and marketing materials created by David Pound. The new logo and the first marketing ad will be introduced at the Annual Meeting.

5. Officer recommendations for vote at Annual Meeting

- Bryn, Sandy, Duffy and Ronna voiced their willingness to continue in their current offices. Duffy encouraged us to consider recruitment of new Board members with a background in banking or financial management.

6. Board Recruitment & Development

a. List of potential Board candidates

Sarah Pennock
Steve Ames
Heather Bradley

7. Other Business

a. Annual Meeting

- i. Guest Speaker – Jane Kitchel
- ii. Staff Recognition – Kathy Beery

8. Adjournment

Peter moved, Duffy seconded and the Board unanimously voted to adjourn.

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

Next Board Meeting – Annual Meeting

4:00pm – 7:00pm

June 17, 2015

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