

**Lamoille Family Center
Board of Directors
May 23, 2018**

Board Meeting - 5:00 – 7:00 pm

Present: Neal Fisher, John Duffy, Marilyn May, Janelle Germaine, Kerri Johnson, and Eileen Paus

Absent: Brenda Christie, Cajsa Schumacher, Dixie Bolio, and Sandy Paquette

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Minutes

1. Neal called the meeting together at 5:10.
2. Marilyn moved to approve the minutes of April 25, 2018, Janelle seconded and the board unanimously approved the minutes as written.
3. Financial
 - a. The board reviewed the FY'19 Budget draft presented by Dean. The draft budget currently reflects a potential \$46,492 deficit due to chronic underfunding of state delivered services. Several revenue streams are in flux or are problematic with emphasis on VCRHYP funding, and a sizeable deficit in both CIS and Reach Up.
 - b. Investment Policy
 - i. Discussion regarding parameters and scale of use
 1. The board discussed setting thresholds for use of the Reserve Fund and what conditions would warrant using the Fund. The board agreed to review the financial status annually, after the Audit is complete, as stated in the investment policy. Any decision on the specific use of the Reserve Fund and any parameters on the amount could be made as needed and approved by the board.
 - ii. Recommended language changes to the Investment Policy
 1. Eileen moved to approve the recommended language changes to the Investment Policy, Marilyn seconded, and the board unanimously approved the motion.
4. The board discussed holding a Strategic Planning session in the fall to help solidify the vision for the future of the Lamoille Family Center. Floyd will prepare a brief proposal with suggestions and parameters for a retreat, and present that to the board at our June 20th meeting.
5. Annual Meeting Logistics
6. Personnel
 - a. Marilyn moved to go in to executive session at 6:25pm to discuss personnel issues, Eileen seconded, and the board voted unanimously to enter executive session.
 - b. The board came out of executive session at 6:40pm and no action was taken.
7. The meeting adjourned at 6:45pm.

FY'18 Strategic Directions: a) Cycle of Donor Giving, b) Succession Planning, c) Capital Improvements, d) Programming, e) Measuring our Impact, f) Financial Stability

Next Board and Annual Meeting

June 20, 2018

4:00pm – 4:45pm – Board Meeting and 5:00 – 6:30pm Annual Meeting