**Lamoille Family Center Board of Directors**

**Minutes**

**Wednesday, October 23, 2019 5:00 – 7:00 p.m.**

ATTENDEES: Cajsa Schumacher (Treas.), Marilyn May (Interim Chair), Floyd Nease (ED), Julia Skonicki (DD-Minutes), Eileen Paus, John Duffy, Adam Lory, Kerrie Johnson, Sandy Paquette, Reeva Murphy (visitor), Dean Burnell (Business Manager)

ABSENT: Brenda Christie (Secretary)

GUESTS : Randy Sargent and Kayla (Auditors)

1. Marilyn called the meeting to order at 5:00.
2. Cajsa moved to approve the minutes from 9/25/19; Eileen seconded the motion, and all approved the motion to approve.
3. Floyd requested the Development Update be moved before Executive Session.
4. Review Audit results: Randy Sargent
   1. Randy reminded everyone that Board decided to do an audit every other year, so this year is just a review.
   2. Randy reviewed the financial statements
   3. Balance sheet looks good ($2.4 Mil in investments), added a little money to investment account and got a little return.
   4. Net assets are noted differently than past (same item, different wording). We hold an amount above the recommended amount of net assets.
   5. 82% of our expenses are program-related, up from 80% year before.
5. Welcome to Reeva Murphy as potential new LFC Board member.
   1. Floyd introduced Reeva and explained how much of an asset she will be to LFC. Board introductions followed.
   2. Reeva shared a little about herself: Worked with DCF, still consulting, feels strongly that PCCs are a phenomenal part of VT landscape and has always been fond of LFC and its work.
6. Development Update
   1. PLATE fundraiser – coming in November!
   2. Core Values – Staff wrote Core Values for LFC, working on ways to embed them in our culture and hope that the Board will, too.
   3. Petitions – Julia has petitions for anyone who can help gather signatures or post them in public places.
   4. Raffle Tickets for sale until 11/2 – Win a dinner for 2 at PLATE, a signed copy of Orah Moore’s book, or packs of Orah’s cards.
   5. Thank You to Board for help with Photo Fundraiser Sponsorship! It was a very successful event.
   6. Upcoming: Industry Stick Season Party (50/50 Raffle to benefit LFC), West Branch Gallery event – Save the Date 2/15/20
7. Executive Session for Quarterly Financials: Dean Burnell
   1. Slightly under on income, slightly under on expenses, after one quarter we are on target. (Hard to draw too many conclusions after only 1 quarter.)
   2. Admin expenses should catch up in Q2 because of Holiday Project.
   3. CC has vacancy savings, so we expect the deficit to grow there.
   4. CIS on target, Medicaid slightly behind schedule but that’s normal.
   5. On-track for Family Supports
   6. YAYA has a bit of a savings, slight surplus from summer program coming in under budget
   7. HLV was lumped in with pass-through line but now has its own category, showing a little loss that should normalize.
   8. Pass-through is just one program – Rocking Horse – will level out.
   9. Everything is on target, for the most part.
   10. Review of investments: As the CDs mature, Morgan Stanley is moving them into the mix. This is reflected in the numbers (not all of the increase is earnings).
8. Election of interim Vice Chair – moved to next month
9. Executive Session for Personnel matter
   1. *Notetaker dismissed for Executive Session*
10. Executive Director Report
    1. Update on funding from Legislature
11. Other Business

**Next Meeting: 5:00 – 7:00**

**Wednesday, November 20, 2019**