

Lamoille Family Center
Board Meeting
Wednesday, March 26, 2025
5:00 PM to 7:00 PM

Marilyn May, Chair	Eileen Paus, Secretary	Pixie Loomis, Strategic Planning Committee
Reeva Murphy	Iris Cloutier	Sandy Paquette, Vice Chair
Carol Lang-Godin, ED	Brenda Christie	Michele Sullivan-DuBois, Strategic Planning Committee
Laura Stotz, Morgan Stanley	Dean Burnell, Office Manager	Kerrie Johnson
Christine Languerand		

Virtual meeting via Zoom

Absent Board Members: none

The Lamoille Family Center (LFC) Meeting called to order by Marilyn May at 5:10 PM

Agenda:

1. Morgan Stanley (MS) -30 minutes

Laura Stotz, manages the LFC portfolio, shared with the LFC Board the Morgan Stanley report prepared on March 24, 2025.

- The total amounts in the three active accounts that MS manages.
 - Active stock management portion
 - Fixed incoming cash portfolios
 - Bond funds, in movement, appear in the negative due to funds currently in motion.
- Aggregate Performance Accounts: last 12 months 4/1/2024 - 3/24/25, ended at Market Close 3/24/25, up 6.32%, down under 1% year to date reflecting the market volatility since the election.
- The stock account will be more of a roller coaster path, peaks and valleys, however, securing funds and seeking growth is a priority of Morgan Stanley. The balance over the

past 3/4 months has been 7.5%, year to date down under 1%.

- Ensuring Capital preservation for the LFC is the priority of MS. Since conception of the portfolio, the stock account has averaged 10% a year since 2015, the last five years 13%, and the last 12 months a 7.5% increase.
- The LFC has been able to bring additional contributions to the portfolio reflecting in its growth.
- MS gives consideration to respect to the Investment Policy Statement. The Asset Allocation chart was presented demonstrating the following (as of 2/28/2025):
 - Equities - 59.7% of portfolio
 - Cash - 17.7% of portfolio
 - Fixed Income & Preferreds - 16.8% of portfolio
 - Alternatives - 5.8% of portfolio

Discrepancies will be corrected within the next week.

- Top 10 Holdings reviewed and explanations were provided regarding the allocation of investments (example, tech, communications, Google, Telecom, utilities). Strategies to work with changes within these categories in the current political atmosphere have funds placed in the most stable category.
- Money Market fund (i.e. bonds); this cash in preferred savings providing a straight 4% savings.

Laura provided three techniques used for stocks:

1. Buy stock low, sell high. (Apple presented as an example demonstrating a 4% dividend.)
2. Collect a Dividend (dividend amounts vary per company)
3. Sell a Covered Call (This is an option strategy used to generate income with prepaid cash on stock with a decided price and date of selling.)

Sandy asks for a review of Step 3; Laura provides an example using Apple stock that brought cash into the portfolio and then what can be done with the cash, i.e. reinvestment.

Discussion:

Dean asks Laura to review the 12 month projection report. Laura reports that despite the market going up or down, the income will be approximately \$67,000 for the upcoming year, April 2025 to March 2026.

Marilyn asks about the varying amounts month to month; Laura replied the amounts differ related to when the companies allocate dividends.

Pixie compliments Laura in the consistent growth of the MS portfolio, in particular the 10% growth in the portfolio during COVID. Laura reiterates the leadership of the LFC has taken a responsible approach to reducing risk without putting the LFC at risk. As the portfolio grows, it

becomes a greater source of security.

Dean reports in the worst case scenario, if funds were needed in an emergency situation, the liquid funds are available in a couple of days. Laura states funds would be pulled strategically in the appropriate places to preserve the portfolio balance.

2. FY 2026 Budget Draft - Dean - 20 minutes

Dean shared the budget draft with the Board and provided an overview

March is the time to develop a draft budget for the following FY. Questions asked are:

1. Will grants rise, fall, go away?
2. Will expenses go up, go down?
3. What funding will change?

The departments/grants were presented with facts or status of funding and a rated likelihood (0-10) that it will occur. In many departments there is likely no change.

Departments include the following:

- Integrated Grant (PCC grant): expecting to stay the same but a possibility of increase in funds. Not added in this draft to build the budget conservatively.
- CIS reimbursement rate: Average number served went down slightly in our contract; however, claim rate may go up which would be an additional 37K. This amount is not included in this draft.
- DULCE: Funding most likely will go down (approximately 39K). Half of the funding source may be covered by something VDH is working on right now. The program will remain unchanged and unrestricted funds will be allocated to cover deficit in program cost if necessary. .
- Parents as Teachers: slight change downward.
- YAYA COMPASS Program: Went up slightly, more available funding through contract.
- Annual Appeal: Will bring increased funds for FY '26 tying it into the 50th anniversary of the LFC.
- VAPE Abuse Prevention grant ending; however, Thoracic Foundation may provide a grant of 20K.
- Roessner Foundation: Just learned this will increase 25K.
- Other Income: Foundation funds unspent will roll over to FY 2026. Budgeting from this source next year's gift is 130K.

Discussion:

In summary Dean reports Income expectation of an increase of approximately 4%.

Pixie reports having gone to the Legislative breakfast 3 weeks ago, spoke to several legislators,

and asked Dean how many of our programs will have significant Medicaid funding. Carol reports CIS, COMPASS could be impacted by this cut. The projected cut in Medicaid in Vermont is a concern per Pixie. Carol reports contracts are secured, decreases have not been made.

Dean explains that Federal Funding is not a direct funding source to the budget with exception of Medicaid. There is one grant, the Drug Free Community Grant, that is Federally funded. Currently in local banks there are funds to cover 3 months of operational expenses.

Expenses conservatively budgeted are as follows:

- Staff wages will go up related to the new salary schedule.
- New position based on the Strategic Plan providing more outreach to the community. This position is tentatively planned for 1/1/2026. This six month position will account for 25K, which is included in the 149K budgeted for the FY '26 salary wages.
- Taxes, retirement expenses increased.
- Health Insurance is significantly increasing and the LFC is attempting to absorb most of this cost.
- The staffing expense is increasing by approximately 230K, including the new position.
- The Occupancy Expense is increasing, a necessary expense. Marilyn asks if expenses increased could Occupancy Expenses be deferred. Dean reports these expenses are necessary, cost to keep up property, and cannot be decreased.

Discussion:

Sandy asks for a description of the new position mentioned above. Carol provided a job description and reports if the budget doesn't allow for the new position planned, it may be put on hold. Pixie supports the new position to strengthen community bounds.

The budget is developed with the "guardrail" in place by the Board that there would not be a deficit that would diminish the reserve funds by more than 9 months of operational funds. Dean summarizes this draft budget is well within the 9 month allowance if needed.

3. Approve Minutes of February 26, 2025 Board Meeting - 5 minutes

The February 26 meeting minutes were amended to clarify the Bylaws Committee members.

Motion: Sandy moved to approve the amended meeting minutes for the February 26, 2025 Board Meeting. Reeva seconded the motion. The Board voted to accept the amended meeting minutes for February 26, 2025. Michelle abstained from voting.

3. Strategic Planning (SP) Update -15 minutes

- Carol shares with the Board the SP team has reviewed a list of community partners for staff to review to continue adding partners. The list has stopped growing and may be considered completed at this time.
- The staff has the SP available to view with post-it notes for comments.
- At the staff meeting this week a review of the National Family Standards (NFS) self assessment was done. It was found that many of the NFS action steps were already in the SP. The need for a parent/caregiver/family advisory committee is to answer questions and find unmet needs in the community. A voluntary staff advisory committee was formed. The New Position person could potentially be in charge of this group/committee.
- The Leadership Team and program managers are recording orientation to their programs. Julia is managing this production and will be shared with the Board and new staff when completed. Leadership Team and staff will also be presenting more about their programs during staff meeting. This is being developed over the next 6-8 months.

4. Reports - 15 minutes

Completed by: Carol Lang-Godin on 3/23/2025

Staffing:

- Janine Gallagher gave notice and had her last day at LFC on 3/14/25
 - Exit interview was held on 3/13. Janine has accepted a position that focuses on food security. Staff are sharing her caseload until new hires begin.
- We're currently hiring for 3 positions.
 - 2 CIS Strong Families VT Home Visitors. We have offered one of these positions to a candidate who has accepted. Background check is pending.
 - 1 CIS Early Intervention Developmental Educator
- Social media policy was reviewed by staff and is ready for Board approval during the 3/26 meeting.

Parent Child Center Network (PCCN)

- Attended one Rapid Response Committee meeting with Action Circles.
- Attended one PCC Quality & Standards Committee meeting.
- Attended one Executive Committee meeting.
- Attended The Family Place Peer Review.
- Attended Early Childhood Day at the Legislature and presented a workshop on VPCCN Legislative ask for FY '26.

General LFC Updates

- The Governor and many state staff had visits across Lamoille County on 2/28 as part of his “Capitol for a Day” tour. LFC received three guests from the Agency of Human Services: Kristin McClure (AHS Deputy Secretary), Dawn Rouse (Director of Statewide Systems), and John Nagiecki (Communications Lead). Staff were able to share successes and challenges we see in our work.
- LFC will hold its PCC Peer Review on 5/9/2025. More info to follow.
- There have been no federal administrative orders that have impacted us this last month, but we remain diligent and aware of future implications in the ever-changing times.
- I began a 5-session training on Clinical Supervision offered through VPCCN with Dave Melnick.
- I attended one BBF Regional Leadership Team meeting, one State Advisory Council meeting and one VECAP meeting.
- Attended quarterly National DULCE virtual meeting.
- Signed agreement to shift our Designated Water Tester to Simon Operations Services. Clear Water will continue to monitor and service the system itself.
- We have not yet heard if the CCCSA (Community Child Care Support Agencies) Request for Proposal (RFP) we submitted was awarded to us. This process is done every five years through the state to reapply to administer the childcare financial assistance and referral program in Lamoille Valley. Reeva asks for the list of other applicants and provides Carol steps to obtain the list.
- I was on vacation from 3/3-3/7.
- Met with Lamoille County Mental Health staff about possible training for childcare providers focused on social emotional wellness.
- The Leadership Team met for our semi-annual day-long retreat.
- We have had a new sliding window installed in the front office for times when there are only a few staff in the building and there is a need to lock the door to the front office.
- Current Parent Education opportunities: Nurturing Healthy Sexual Development & Navigating Special Education for Your Child. More info can be found on LFC’s website.
- Working with Dean on the FY’26 budget.
- Prevention Day is coming up on April 3rd. We welcome the LFC Board to join us!
 - **Date:** April 3, 2025
 - **Location:** Capitol Plaza & Vermont Statehouse, Montpelier, VT
 - **[Register now](#) and design your Prevention Day experience!**
 - **Contact Jessica for more details jessicabickford@healthylamoillevalley.org**

Development Report, submitted by Julia Skonicki:

1. We are wrapping up our Annual Appeal and thank you letter packets will be ready for pick up in a week.

2. Save the date and please help share the news: American Flatbread will hold a Benefit Bake for LFC on Thursday, May 29, 2025. Donations to the LFC will be \$1.75 from every small pizza and \$3.50 from every Large pizza sold, take-out or eat-in. Plus LFC will get a table and include a little piece of information with each check. Please consider bringing a group of friends to dinner that night or to order for take-out.
3. You can view the Staff and Board Photos Directory at the LFC website.
4. Thank you for your important work.

5. Executive Session. Carol left the meeting so that the Board could go into Executive Session starting at 7:00 PM. The Executive Session ended at 7:30 PM.

6. Old Business -Social Media Policy, Carol's Performance Review -25 minutes

The Board received and reviewed the Social Media Policy in preparation for this Board meeting. Carol reports the new Social Media Policy was reviewed with the staff and questions were clarified. Carol assured staff their social media accounts would not be monitored; however, The Social Media Policy is to be followed by LFC staff.

Motion: Reeva moves to approve Social Media Policy as presented at this Board Meeting. Christine seconded the motion. The Board voted to approve the Social Media Policy.

Reeva mentions this policy should include Board Members and should be integrated in the Bylaws. Board members are included in the Social Media Policy as written.

The Board discussed with Carol the need for an evaluation process/plan.

- Marilyn reports as opposed to a form, Carol writing a self-evaluation that would reflect on strengths, priorities going forward, challenges, and what she is looking for as support from the Board.
- Marilyn read the letter from the Leadership Team that supports the exemplary work Carol is doing as the ED. Reeva inquires about receiving feedback from the staff. Carol wants a process for staff to be clear there is a path forward should they have concerns with her actions as the ED, for example, questions about the Social Media Policy.
- Leadership team receives feedback from staff regarding Carol's performance. Brenda adds having the Leadership team check in directly with staff would validate if the Leadership team is receiving necessary feedback from staff.
- Pixie expresses the importance of the Board making clear to the Executive Director their expectations. Sandy asks Pixie if she is asking for a written guideline from the Board. Pixie clarifies stating the Board needs to be formal in providing the ED with expectations, how the ED is being held accountable to those expectations, and it can be done in a friendly, culturally appropriate way. The Board's ultimate responsibility is to the LFC and not the ED.

ACTION: Pixie will work with Carol to see what would be helpful to have in writing for the ED. Carol has some examples from other PCC that she will share with the Board.

- The Board supports the ED for the purpose of the well being of the LFC.
- Carol reports she would like to write this assessment over the next month.

7. New Business: Brenda encourages the Board to see the series “Adolescence”, thought provoking.

Next Meeting: Wednesday, April 23, 2025 5:00-7:00 P.M.