**Lamoille Family Center Board of Directors**

**Minutes**

**Wednesday, January 20, 2020 5:00 – 7:00 p.m.**

ATTENDEES: Marilyn May (Interim Chair), Floyd Nease (ED), Eileen Paus, Kerrie Johnson, Sandy Paquette, Adam Lory, Reeva Murphy, Cat Gallagher (potential new member), Julia Skonicki (DD-Minutes), Tim Stotz (Morgan Stanley), Laura Stotz (Morgan Stanley)

ABSENT: Cajsa Schumacher (Treas.), Brenda Christie (Secretary)

1. Marilyn called the meeting to order at 5:08.
2. Morgan Stanley 6 month update by Tim and Laura:
   1. We are looking good. We did not pull or add any money – just let it grow. Avg 8.8 % return on our primary account. Running fiscally conservatively.
   2. Discussion ensued regarding investing in international and emerging markets
   3. Morgan Stanley recommends systematically moving ETFs slowly.
   4. Morgan Stanley presented Projected 12 Month Income Summary.
   5. Adam agreed with Tim, commenting it’s the best time to invest.
   6. The Board discussed that moving some of the money will stay within our policy guidelines of 60/35/5.
   7. Eileen spoke about her hesitancy, asking for a big picture perspective.
   8. Tim commented that we are in a good place compared to other non-profits. LFC is in a very defensive position and worst-case scenario still wouldn’t negatively impact the organization.
   9. Tim said we are a financially solid organization
3. Sandy moved to approve the minutes from 12/10/19; Eileen seconded the motion, and all approved the motion to approve.
4. Welcome to Catherine Gallagher as potential new LFC Board member – Cat spoke about her own experience as a Superintendent and shared about herself.
   1. The Board introduced themselves.
   2. Marilyn distributed a Board member job description and a conflict of interest policy.
   3. Marilyn motioned to bring Cat aboard. Sandy seconded the motion and the Board unanimously approved the motion.
5. Quarterly Financials update: Dean
   1. Dean reviewed the Q2 financials.
6. Will the Board form a committee to review and rewrite the By-Laws?
   1. Discussion around gathering other Board by-laws. Floyd will gather exemplars.
   2. Board members asked for more info about the LFC with photos of staff and for the committee to review LFC Board recruitment and orientation.
7. Election of interim Vice Chair is tabled until next meeting.
8. Executive Director Report
   1. Floyd shared updates on DULCE and the new model that will incorporate a DULCE hub to navigate the 5 sites around the state.
   2. New Building Exploration – LHP invited LFC to participate in discussion around developing land near the hospital.
   3. Legislature – Floyd shared information about bills and funding around PCCN, Specialized Childcare, Special Accommodation Grants and work that affects LFC.
   4. HLV and Jessica Bickford are interviewing now for a Youth Coordinator. Their PIG grant will continue. ADAP calls HLV the highest performing prevention program in the state.
   5. CIS rate study that was conducted last year that looked at our old reimbursement rate of $471 per member per month. The study’s result brought our new rate up to $501 but the rate study made it clear that it costs $633. This is providing us with a consultant report for DCF that clearly states that we are underpaid.
   6. YAYA has an opening for a youth case manager. They are still hitting their numbers despite this.
   7. Jeff and Carol presented a staff training on safety in the field last week.
9. Development Update
   1. Holiday Project served 309 children, 138 adults, 70 volunteers
   2. Adopt a Family served 17 families, including 42 children and 29 adults, 18 donors
   3. Annual Appeal is underway – please consider 100% Board participation
   4. Excited to receive two big gifts – one from a foundation and another gift designated toward buildings and grounds upkeep
   5. Fundraiser is coming – please save the date and help us bring the masses! March 14, 7-10 PM at Stowe Cider – more info to follow. We need people to join our committee and need help selling the tickets.
10. Executive Session for Personnel matter went into session at 7:22
11. Other Business

**Next Meeting Wednesday, February 26, 2020**