

FICRA BUILDING TRUST BOARD MEETING MINUTES

Thursday, January 9, 2020

Board Attendees: Howard Stapleton, President; Naomi Grant, Vice-President; Gina Olson, Secretary; Hal Goodell, Treasurer; Jim Braden, Director.

Meeting called to order at: 8:13 PM. Howard requests that all volunteers sign in to properly document volunteer hours.

Minutes from the October, 2019 Trust Board Meeting were approved.

President's Report: Howard noted that we received a rental payment for yoga classes at the NCC in December but he was not able to speak to Sara Christ in person to confirm the final arrangements. We continue to see requests to utilize the NCC that are not easily accommodated using our standard rental process. He would like to pursue some of these uses on a trial basis (up to 1 year) and then have additional facilities use discussions incorporating this information.

Treasurer's Report: Hal Goodell

Trust Checking account: Dec 1 Balance: \$ 121,890.58, Dec 31 Balance: \$ 119,934.67

Trust Capital Checking: Dec 1 Balance: \$ 4,083.69, Dec 31 Balance: \$ 4,083.69

Trust Reserve Checking: Dec 1 Balance: \$ 1,541.00, Dec 31 Balance: \$ 1,541.00

Trust Money Market: Dec 1 Balance: \$ 33,812.60, Dec 31 Balance: \$ 40,584.28

Trust Savings: Dec 1 Balance: \$ 208.20, Dec 31 Balance \$ 208.21

Trust PayPal: Dec 1 Balance: \$ 3,560.88, Dec 31 Balance \$ 2,730.81

Hal reported that we are not able to have a separate Money Market account for Trust Capital funds without creating a new account for Trust Capital. He feels it would be beneficial to create a separate Trust Capital Account to provide clear documentation when funds are moved. Hal also reported that PayPal has changed their policy and will no longer refund fees (2.9%) when transactions are refunded (when rental deposits are being returned). For this reason, we will request that deposits be paid by check. Howard notes that our current PayPal account was not set up as a non-profit, resulting in higher transaction fees (2.9% vs. 2.2%). Howard would like to change the current account or set up a new account in order to get the lower rate. Since the account was originally established by Mimi Miller, Hal will need to contact Mimi. Hal will also check to see if Square has a better rate for nonprofits.

Hal reports that most expenditures are tracking to budget, but revenue is actually about \$21,000 higher due to donations. Jim noted there have been some major donations that we rely on and we need to understand how these should be approached in the future. Jim also commented on the total account balance and stressed the urgency that funds be moved to the correct accounts to reflect the projects they are intended for, such as replacing the windows, and repainting the building (which also requires removal of leaded paint). Jim wants to be sure that funds donated are made clear in documentation for their purpose.

Jim Braden followed up on Hal's recommendation for a separate Trust Capital Account, making a motion that the FICRA Building Trust establish a separate customer account for Capital with a series of accounts for Checking and Money Market. The motion was seconded by Hal Goodell and unanimously approved by the Board.

Standing Committee Reports:

- **Nature Center:** Ed Burrough, excused. Jim reported that the budget item for next year is \$400 for new trees and trail improvement.
- **Finance Committee:** Will provide an update at the next meeting.
- **Audit Committee:** No report.
- **Emergency Preparedness (EP), Citizens' Patrol (CP), and the radio club (FIARC):** Jim reports Peggy Lovellford, who has been a fantastic contact and advocate for FICRA at Pierce County Emergency Management, had a retirement party on Jan 6th. Gina reported that the Medical Team had a good meeting with 16 persons attending on Jan 2nd. Future drills/exercises are in the planning stage.
- **Building & Grounds Committee:** Jim reports that projects on the capital list are underway. The January PWP will be focusing fundraising efforts on replacing windows, cleaning up and repainting the exterior, and additional building needs as possible. If the Cheney Foundation fails to provide the Grant we are hoping for, we will be \$63,000 short. Jim reports that the rental coordinator recently left and Jim is currently filling in for this position.

Unfinished Business: Howard wants to have another discussion regarding the NCC rental structure and future use after we collect additional information. He proposes that we develop rates for single room rental and options to reduce rental periods from 4 to 2 hours. We have also had a request for revenue sharing, rather than a fixed rental fee. Howard reiterated that proposed uses need to be consistent with our mission and treat all FICRA members/persons interested in an equitable manner. He proposes establishing trial arrangements (up to 1 year) to evaluate new rental structures.

New Business: Naomi reports that volunteers are needed for PWP. There are 10 live auction items and many silent auction items. Donation commitments have also been received from several private parties. The people who are participating in organizing the event this year are new to the island. Nelson Jay is the auctioneer, and has suggested some new events for this year.

It has become apparent that Wifi is needed at the NCC. Howard has agreed to obtain costs from CenturyLink and Xfinity/Comcast and come back to the Board with options in March.

The meeting adjourned at 9:28pm. The next meeting is scheduled for February 13, 2020.

Respectfully submitted by Gina Olson, Secretary.