

**Board Meeting Minutes – Meeting of January 8, 2014
Community Foundation for Monterey County, Monterey**

Members Present: Katy Castagna, Jayanti Addleman, Kim Bui-Burton, Laurel Lee Alexander, Julie Drezner, Claudia Melendez, Carol Kolb, Len Foster and Linda Coyne.

Members Excused: Margaret D'Arrigo-Martin, Alfred Diaz-Infante and Fernando Elizondo.

Staff Present: None

Agenda Item #1: Action Items

Len welcomed everyone and opened the meeting at 12:07 pm.

Agenda Item #1.1: Action Items

Review and approve minutes from November 6 meeting

The November 6, 2013 minutes were approved with revisions to 1.2 Additions to the Agenda paragraph 3...”Julie shared a session of CFMC that she hosted in Greenfield this week on the topic of child development and early literacy.” 1st KBB; 2nd LLA. Unanimous approval.

For the December meeting, there was no quorum; therefore, the December minutes will not be approved.

1.2: Additions to the Agenda

None.

Agenda Item #2: Committee Reports

2.1 Finance Committee

Carol reviewed specific line items in the budget and reported that we have \$186,000 in cash, which is a strong place. We will have carryover for next year. Expenses for 2013 were less than anticipated, so we will come in under budget in expenses. None of our expenses were over budget for the time period.

Regarding the Literacy Summit, through December 19, estimated income is between \$24,000-\$25,000 with a surplus of \$15,000 to \$19,000.

Ron prepared the 2014 budget after meeting with the Finance Committee. Both the Program and Fund Development Committees submitted budgets, which are reflected in the 2014 budget. We received \$6,000 through Monterey County GIVES! Most of the

revenue was from Board members. This is the third and final year of the funding from CFMC and MPF. We are budgeting in 2014 for \$234,000 in income and \$139,500 in expenses with a surplus of \$1,180, which doesn't leave a large surplus. Many expenses are the same as the prior year. A few items proposed for 2014 were lower because of timing.

We are leaving \$12,000 in the budget for the Intuit Medical Savings Plan for our two employees. The Finance Committee asked Ron to look into health coverage, but he doesn't have any information to report yet. Our employee handbook indicates that \$500 per month will be paid to employees for health insurance coverage. Any money not used by employees by March 31 will be returned to our organization.

Carol moved that because the Intuit Medical Savings Plan is ending that we continue to pay \$500 per month to each employee, prorated if the employee doesn't work the whole month, to be continued until the earlier of March 31, 2014 or once we secure and implement a new health care plan. 2nd LLA. Unanimous approval.

Jayanti motioned to approve the 2014 budget. 2nd CM. Unanimous approval.

2.2 Fund Development Committee

Linda reported that the Fund Development Committee did not meet in December. The Fund Development and Program Committee members will arrange a time to meet jointly in January.

We received about \$6,000 from 30 donors in the Monterey County GIVES! campaign.

2.3 Governance Committee

There was no report.

2.4 Program Committee

There was no report.

Agenda Item #3: Non-Action Items

3.1 Executive Director's Report

Ron submitted a draft calendar of committee and board meetings for 2014. Len asked board members to review and suggest any changes. Laurel will provide the Governance Committee dates to Ron. Katie moved to approve the calendar. 2nd LLA. Unanimous approval.

Agenda Item #4: Announcements & Communications

Len reported that Crystal has given her notice and will be leaving our employment effective January 17. Len shared that the Executive Committee discussed the health savings account provided to our Executive Director and Communications Manager. We are proposing to continue to provide \$500 per month to both employees, unless we decide to change that at some time in the future.

The Executive Committee asked Ron to provide a self-assessment. Len received feedback from Board members on the Executive Director's performance over the past year, which Len compiled and the committee reviewed. The Executive Committee asked Len to talk with Ron about a potential increase in compensation.

Len moved that the board authorize the Executive Committee to work with the Executive Director to review and revise the Communications Manager's position description, as appropriate, with a possible change to increase administrative responsibilities and proceed with filling the vacancy. KBB 2nd. Unanimous approval.

Agenda Item #5: Adjournment

The meeting was adjourned at 1:11 pm.

Minutes recorded by *Linda Coyne* _____
Linda Coyne, Secretary, Board of Directors

Minutes approved by *Linda Coyne* _____
Linda Coyne, Secretary, Board of Directors