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| **Port Chester Carver Center** |
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| **Minutes of the Meeting**  |
| **Tuesday, June 19, 2018** |
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| ***Present:*** | *Stephanie Barrett, John Condon, Judy Diaz, Michael S. Flynn, Maureen Gomez, Brendan Goodhouse, Robert Kaplan, Robert Kost, Richard Lawrence, Derek Mahoney, Patrick McGovern, Thomas F. Murphy, Sam Ortiz, Jennifer Prather, Christopher Pye, Maida Robinson, Julie Souza, Claire Steinberg, Brian Stern, Holly Zimmerman* |
| ***Excused/Absent (A)*** | *Sonia Alcantarilla, Jennifer Amantea, Betty Brown, Taegen Goddard* |
| ***Staff:*** | *Joseph Kwasniewski* |
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| **S U B J E C T** | **D I S C U S S I O N** | **O U T C O M E** |
| **Call to Order****Welcome**  | **Maureen Gomez**, President, called the Carver Board meeting to order at 7:00 p.m. Maureen thanked the outgoing Board members for their service and contributions, and she expressed gratitude to the Board and Carver for allowing her to serve and serve as Board president for the last four years. |  |
| **Consent Agenda Items****Approval of Meeting Minutes** | **Michael Flynn** (Secretary), asked for a motion to approve the consent agenda items, which for this meeting only included approval of the minutes of the meeting held on May 15, 2018. A motion for approval of the consent agenda (i.e., the minutes of the May 15, 2018 meeting) was made and duly seconded.  | **The motion to approve the consent agenda (i.e., the minutes of the May 15, 2018 meeting) was approved unanimously by all Board members present.** |
| **Development Update** | Julie Souza provided the Board with updates and projections for Development. As of the date of the meeting, the current projection for Development was approximately $600K above budget for the year. Unrestricted contributions were down by approximately $68K, but more than off-set by the results of the Gala. Restricted contributions were also up compared to budget.Julie thanked the Board for their contributions as well. She also thanked Joe and his team for all their efforts. Joe Kwasniewski also expressed his gratitude to the Board and to Julie for her leadership. |  |
| **Finance Update****Financial Dashboard****Preliminary Budget Discussion** | Robert Kost provided the Board with the update from Finance.Rob first described the process followed to prepare a budget for the coming year.Rob and Joe then took the Board through the preliminary budget which will be finalized in the coming months and approved at the September Board meeting. They highlighted a few areas in the preliminary budget for the next fiscal year. First, Joe spent time discussing the unrestricted contributions target. The target in the preliminary budget is set at $600K again for the coming year, even though Carver has not met that target in the past year. The unrestricted contributions target led to a discussion about how to best set that goal.Joe also highlighted the restricted contribution target, explaining why he believes the $1.15M target is achievable. Joe then discussed a projected increase in Program fees related to aquatics and the fact that the pool will be on line for the full year. There was a discussion about considerations concerning whether to raise aquatics fees to determine if the market will bear such increases. Rob spent time discussing the line of credit and the fact that we used the Gala proceeds to pay off the line of credit. He used that fact to explain the choices Carver faces for the coming year regarding the use of the line of credit, the Vanguard fund, fundraising goals, program commitments and expenses.Rob then asked for approval of the withdrawal from the Silver Crest endowment fund. He explained the not-for-profit rules regarding the permissibility of taking out amounts from the endowment fund, as well as Carver’s historical approach. The Finance Committee recommends taking out $110K this year, which is well below what is permissible, but consistent with Carver’s historical approach. A motion was made, and duly seconded, to accept the Finance Committee’s recommendation to withdraw $110K from the Silver Crest endowment fund. | **The Board unanimously approved the recommendation of the Finance Committee to withdraw $110K from the Silver Crest endowment fund.**  |
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| **Committee Reports** | Jen Prather provided an update on the activities of the Program Committee. She highlighted the efforts of the Committee and the Staff around capturing the client voice. She discussed the camp program that is about to be launched.Michael Flynn provide an update on the Nominating and Governance Committees. He discussed the upcoming new Board member orientation program. He also discussed the process of finding and vetting new Board members.Chris Pye provided an update on the Marketing Committee. He talked about filling vacancies and the recent hire of Jen Berman. The Committee is meeting to set the marketing agenda for the coming year and two of the new Board members will join the Committee.Richard Lawrence provided an update on the efforts of the Search Committee. He informed the Board about the timeline and progress to date in the search for a new Executive Director and Head of Development. |  |
| **Executive Session** | Maureen described the process of gathering information for Joe’s annual review. She explained the results of Joe’s reviews. The Board also considered what level of bonus should be given to Joe, and the timing of the bonus pay out. Claire, as incoming Board president, was given discretion to make the final decision about an incremental bonus amount to be paid after successful onboarding of a new Executive Director. (The specific details of the review and the compensation and bonus payments are not being detailed in the minutes in order to maintain confidentiality.)A motion (which was duly seconded) was made to approve the pay package for Joe, including bonus, in accordance with the recommendation of the Executive Committee, as modified by the Board discussion. (Again, details are not included in these minutes to maintain confidentiality; Michael Flynn, as Secretary, maintains the details of the compensation and bonus approved.) | **The Board unanimously approved the salary and bonus for the Executive Director in accordance with the recommendation of the Executive Committee as modified by the Board discussion.** |
| **Nomination/Governance****Present slate of candidates** | Michael Flynn presented the slate of candidates, providing a summary of their backgrounds.A motion was made, and duly seconded, to approve the slate of candidates as presented. | **The Board unanimously approved the slate of candidates as presented, including new Board members and various positions on the Board, including members of the Executive Committee.** |
| **Adjournment** | The meeting was adjourned by Maureen Gomez at 8:30 p.m.The next board meeting will be on September, 20, 2018 at 7 p.m. |  |