

November 2020 Board of Directors' Meeting Minutes

CTO: 7:03 PM

Due to the COVID-19 pandemic, we have suspended our regular monthly Membership Meetings. Our Board meetings since August (and for the months to follow) will be conducted via Zoom conference.

Attending: Dunn, Fauber, Gustafson, Logue, Menendez, Penaranda, Stanley

Minutes: The October Minutes were accepted. Minutes are available on the Ruritan website.

Treasurer's Report: D. Stanley provided a financial report for November. We had \$37,814.51K in our checking account; our T. Rowe Price account had \$280,030.26, for a current assets total of \$317,574.77. Net income for the month was \$1,018.25, due to compactor cost, newsletter, and GiveChoose expenses. Member dues owed: \$1,090. Financial Report was accepted.

Don noted that trash continues to do well; we collected some dues; and we collected a payment for parking at a Morven Park event. He reported that he submitted our tax return and paid Ruritan National for our last quarter dues. He will send out checks for our end of year donations in December to the churches we support and our other approved charities.

Compactor/Recycling Subcommittee Report:

P. Gustafson reported that several incidents occurred at trash from a few misunderstandings, but that these have been resolved. He noted that people are beginning to use the large trash bags we have provided to collect any plastic bags brought to trash pickup that cannot be recycled. Our signage is working!

Investment Policy and General Fund Distribution Policy Discussion:

P. Logue reported that the Finance Committee met on Nov. 17. Items discussed included our investment distribution and whether we should add language to increase our scholarship designation amount from \$150K to \$200K, but we need to establish the correct legal structure for our investments before we take any action. The Board passed a motion to authorize the exploration of the correct legal relationship to help place our assets

within the right structure. This motion approved a search committee to find the appropriate legal counsel for our financial needs. Committee member R. Cleland clarified that counsel will help us determine what funds to place in each designation and whether we should place our funds in a revocable or non-revocable trust. The point was made that it is possible that we could lose our assets if they are not placed in a trust. P. Logue noted that she asked the Community Foundation for a referral and has received a list of attorneys who specialize in advising non-profits.

Another action item from the Finance Committee was to review our donation history and recommend to the BOD donations on which to move forward. Pat noted that since some recipients have been affected by Covid-19, giving less is not helpful, and that we still have half of the funds designed for covid relief from GiveChoose.

Pat stated that our donations goal should change to promoting applications for our Community Development Grants. Pres. Menendez can send a letter to our 25 beneficiary organizations saying that our club plans to move to the Community Grant Program, separate from our funds allocated for covid relief. Each organization would have a club liaison from the appropriate committee who would work with them to submit a grant application. Our total yearly budget for donations is \$13,600. The Board passed the following two motions: 1) to approve the list of donation recipients as amended in the submitted budget for the year 2021; and 2) to assign John Adams as liaison from the club to work with the LCCAB to provide some control over how our donation is used and to foster greater transparency between our two organizations.

Pres. Menendez reported that the Lovettsville Ruritan Club received a donation of \$7500 from Loudoun County from federal covid relief funds. He noted that we need to obtain more information about such donations and determine our club's eligibility in the future.

P. Logue reported a potential email scam through our website and filed a report with the sheriff. We will post a web notification about the scam with a link to our local sites.

Proposed Agenda for Future Meeting with County Supervisor Caleb Kershner and Board of Education Member John Beatty:

This initiative to familiarize these officials with our club is still open ended. The Board will schedule separate meetings with these individuals, Kershner first. We will send an agenda in advance and rank the issues for discussion, focusing on three. Priority discussion topics are Rt. 15, rural broadband, and proposed roadway and access changes to the village of Lucketts.

Committee Assignments for Next Year:

Pres. Menendez noted that our committees need re-alignment, but we will extend the current membership of our committees for now. The Board approved a motion for Pres. Menendez to write a letter to members explaining the new liaison role with donation recipients. We hope to have committee memberships final by June of 2021.

Announcements:

1. Our club is not sponsoring a Coat Drive this year. Smarts Mill Middle School sponsored a drive and Faith Chapel will hold a clothing giveaway on Dec. 14.
2. Donations to the club from Amazon Smile: Pres. Menendez will notify members that the first \$20 received by the club from this source will go to the Boy Scouts and the balance to the club general fund. Treasurer Stanley will administer our Smile account.
3. The December Board meeting will be held on the last Tuesday of the month, on Dec. 29, via Zoom. All are welcome to attend. Contact P. Logue if interested.

Meeting adjourned at 8:20 pm.

Submitted by Elizabeth Penaranda, Secretary