

## December 2020 Board of Directors' Meeting Minutes

CTO: 7:04 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, Hart, Logue, Mears, Menendez, Penaranda, Stanley

Pres. Menendez thanked Gary Mears for his service as a Director on the Board. Gary's term of service ended as of the end of December.

**Minutes:** The November Minutes were accepted with two minor corrections. Minutes are available on the Ruritan website.

**Treasurer's Report:** D. Stanley provided a financial report for December. We had \$30,186.33K in our checking account; our T. Rowe Price account had \$288,068.19, for a current assets total of \$317,984.52. Net income for the last quarter was -\$8,189.03, due to compactor cost, newsletter, GiveChoose expenses and end of year donations. Member dues owed: \$690. Financial Report was accepted. Don noted that we have not received any donations as yet, but we budgeted \$15K, so if we do not receive the expected amount, we may need to make it up in the budget.

Don also noted that trash continues to do well and that we don't need a second truck on the Saturday after New Year's. He received an email and Christmas card from BB&T and Bates Trucking thanking us for our business, and several thank you letters from Bethel Church and LAWS for our donations.

### **Compactor/Recycling Subcommittee Report:**

P. Gustafson reported that we had a third recycling container the Saturday after Christmas, and that all is going smoothly. Tonnage last week was less than six tons, lighter than usual.

### **Directors and Officers Liability Insurance:**

P. Logue reported that she contacted three legal firms as potential counsel to advise us about our financial needs and insurance liability, but none of these were applicable; she received a recommendation of Chuck McWilliams. Pat and J. Ruth met with him and discussed a revocable vs.

non-revocable trust, a foundation, and other options. The cost estimate to establish a trust or foundation was \$5K. The Finance Committee now needs to rework our documents and have them reviewed by an attorney.

The Board also agreed to consider the need for liability insurance for our club officers, as our general liability policy from National does not provide sufficient protection, and we may want to add crime insurance to our coverage. P. Logue referred to a lawsuit filed against the Isaac Walton League, in which the officers were sued, which is why we need claims protection for directors and officers. She explained that such crime insurance protects against theft from outside the club. National does offer such a policy, at a cost of \$475 per year, which the Board considered reasonable. We will ask National for more information and for quotes before we make a final decision. Pat noted that National suggested that we register as a claimant in the bankruptcy suit against the Boy Scouts of America. P. Gustafson said that a member of the Hamilton Club is an attorney; we could ask his perspective on any of these issues.

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

This meeting to familiarize these officials with our club is still on hold. The Board decided to wait for more information about the rollout of a covid-19 vaccine before we schedule a meeting. When we meet with Kershner, we also want to discuss the issues of Whites Ferry and broadband in Lucketts.

### **New Officers for 2021:**

P. Gustafson served as MC to swear in our officers and directors for 2021. Officers are A. Menendez (Pres.), P. Logue (V. Pres.), D. Stanley (Treas.), L. Penaranda (Sec), M. Dunn (Dir-one more year in term), D. Fauber (Dir-2 yrs.), and P. Hart (Dir-3 yrs.). P. Gustafson as Past President, also serves on the Board.

### **Announcements:**

1. Board meetings are held on the last Tuesday of the month, via Zoom. All are welcome to attend. Contact P. Logue.
2. Happy New Year to all!

Meeting adjourned at 8:10 pm.

*Submitted by Elizabeth Penaranda, Secretary*