

MWV Kiwanis Board Meeting Minutes

December 8, 2021

Board Members Present: Mike Albarelli, Jack Lee, Barbara Plonski, Allen Gould, Darlene Ference, Maura Ammendolia, Pete Levesque, Dan Andrews, Nancy Marquis, Kerry MacDougall, Deb Eskedahl, Charlie Mallar

Non-Board Members Present: Ralph Lutjen, Barry Chisolm, Barbara Reilly, Janice Andrews

Call to Order: The meeting was called to order at 6:05 PM by President Michael Albarelli via the Zoom online meeting application. Participants could view and speak with each other. Dan Weir opened the meeting with a prayer.

Secretary's October Minutes: Charlie Mallar asked that the October minutes reflect that the Passport Books donated to area charities will be used by those charities for fundraising purposes. Motion to approve the September minutes as amended was made by Allen Gould and seconded by Charlie Mallar. All in favor.

Treasurer's Report: Treasurer Allen Gould presented the report and was accepted by President Michael Albarelli. Dan Andrews asked which investment funds were targeted for the November transfer from Charitable Funds. Allen indicated that the funds were transferred into the American Funds account.

2019-2020 Financial Review: Ralph Lutjen reported on the completed 2019-2020 Financial Review. Items of note are:

- While fundraising efforts were negatively impacted during 2019-2020, Club spending was supported by market gains realized by the Club's investments
- Angels and Elves: inventory is not tracked but realistically tracking of inventory is not possible
- Dental Program: Ralph suggested that a separate account is set up for Delta Dental grant funds
- Potential Market Correction: Ralph believes that the Market is overdue for a major correction and as such suggested the Club transfers a set amount of funds that the Club plans to disperse this coming year, from the Club's investments, into cash to insure we have access to the funds in the event of a correction

Darlene thanked Ralph for his time and expertise. She stated that Ralph's guidance was most helpful during her presidency.

Maura agreed with Ralph's suggestion that we transfer funds that we are planning to disperse during the coming year.

Mike asked about Ralph's request for a separate account for the Dental Program. He asked Allen to list the separate accounts that we already have under the Club umbrella. Allen stated that our current accounts include Angel and Elves, Shooting Stars, Administrative and Charitable. Allen asked Ralph if Delta Dental was requiring a separate account for the Dental Program. Dan Andrews commented that when one looks at the Financial Reports that Allen prepares one can see a line item for the Dental Program. Maura suggested that there could be two line items in the report for the Dental Program: one showing the funds given by Delta Dental and one showing funds given by the Club. Allen said the solution is for the President to put the Dental Program, as is currently the case, in the budget and then

the Treasurer will set up a revenue line item that tracks expenses incurred by the program. Ralph agreed that this would meet Delta Dental's tracking requirements.

Jack moved that 2019-2020 Financial Review be accepted. Deb seconded. All in favor.

Asset Allocation Committee: Barbara Reilly, Chairperson of the Asset Allocation Committee (AAC) reported that the Committee is comprised of Charlie Mallar, Allen Gould, Dan Andrews, Kerry MacDougall, Tim George and John Gallo. Barbara Reilly reported that as was the practice in the past, the Committee will be given a set amount to expend and the Committee will make all decisions regarding dispersal of those funds. They will not consult with the Board, regarding their dispersal decisions unless they need additional funds. The Committee will research potential recipients and make their decisions as to whom to fund and in what amount. Barbara Reilly stated that the Committee hopes to make the awards during the Spring. The Committee will report to the Board before the awards are given.

Dan Andrews stated that the AAC can save the President a lot of time by doing the "legwork" required to vet requests from groups not allocated for in the budget. He suggested that all unallocated requests be forwarded to the AAC. Jack cautioned that the AAC needs to be cautious about the size of grants given to each group as the Committee needs to balance the total amount allocated by the Board to the number of grants the AAC wants to give. Mike asked what the typical grant amount was that was given by the AAC in the past. Kerry, who had previously served on the AAC, stated that groups typically received between \$2,500- \$3,000. Ralph suggested that we take whatever amount the Board decides to provide to the AAC to disperse out of the market funds and convert to cash to protect those funds from a market correction. Allen moved that we move \$30,000 from the Hal Kenney Sandy Smith funds and designate those funds to be dispersed by the AAC. Dan Weir seconded. All in favor.

Activity Reports:

- **Photos with Santa:** Mike shared an update on Photos With Santa. November 13th was held as a "Selfies with Santa", at Elf Headquarters, at the request of Settlers Green Management. Traditional Photos with Santa events were successfully held on November 26th and December 4th. A final date was scheduled for December 11th.
- **Angels and Elves:** Barbara reported that donations and sponsors were keeping pace with the number of children needing sponsors.

New Members:

- Barry Chisolm sponsored Liz Thompson for Club membership. Dan Weir moved to accept. Kerry seconded. All in favor.
- Marie Lee sponsored Chris Gillette for Club membership. Allen Gould moved to accept. Kerry seconded. All in favor.

Donation Requests:

- Visiting Nurses Home Care and Hospice: will be funded for the \$500 allocated in the current budget
- North Conway Community Center: will be funded for the \$1000 allocated in the current budget
- Camp Sunshine: will be funded for the \$1000 allocated in the current budget
- Children Unlimited: will be funded for the \$1000 allocated in the current budget

- Conway Recreation: will be referred to the Asset Allocation Committee for consideration
- Children's Trust: tabled
- Little Angel Service Dog: will be referred to the Asset Allocation Committee for consideration

Other:

- A thank you letter was received from the Berlin Kiwanis Club for our sponsorship of their golf tournament

Next Board Meeting: January 26th, 2022 via Zoom, 6:00PM

Motion to Adjourn: 7:40 PM by Dan Weir. Seconded by Dan Andrews. All in favor.

Summary of Expenditures:

\$1000 Vander-Veur Family (check written in November, request approved at October Board Meeting and noted in October minutes)

\$500 Visiting Nurses Home Care and Hospice

\$1000 North Conway Community Center

\$1000 Camp Sunshine

\$1000 Children Unlimited