

KBOO Finance Committee Meeting Agenda

Thursday, July 24, 2017

5:00pm - 6:30 pm

Facilitator: Emma

Note Taker: Gil

Timekeeper: All

Attendees: Emma, Del, Gil, MacRae

Review and commit to Meeting Guidelines and KBOO House Rules (see below)

Check-in: How are you doing?

Review, add to, prioritize agenda:

- Review Monthly Financials - MacRae (15 mins)
 - Spring Drive was under goal
 - Fall Drive went above goal
 - Underwriting is under goal, possibly due to transition, and also goal was increased this year
 - Total revenue for June was \$65,112, which is \$22,830 under budget
 - We are currently over budget by \$32,111.39
 - With expenses, there were some timing issues; The computer line is over budget, building maintenance is over budget;
 - \$73,928 was total expenses for month, which was about \$2,300 over budget
 - After paying back reserves with CPB, \$27,078 is the true positive variance

- 2017 Cash Flow Review - MacRae (10 mins)
 - We also received some 50th anniversary money
 - We received \$10K for archiving contractor
 - Endowment of \$205K is immediately deducted
 - When we update our cash flow, we find that we are dipping into our reserves by about \$55K
 - We've been spending money on operating expenses out of restricted funds
 - We should consider creating a separate account just for restricted funds; Emma believes that we should try spending about 20% less than what is available in the budget
 - Mac did a cash flow report; Mac says the cash flow is currently fine

- Foundation asks updates? - Miller foundation, Autzen foundation, Meyers, Oregon Cultural Trust
 - Miller foundation granted about \$10K
 - We have received two grants since we last met
 - Oregon Culture Trust gave us about \$30K

- We also sent LOI to Spirit Mountain Community Fund for \$45K
 - We applied to “99 Girlfriends” Grant
 - We sent a Letter of Intent to Meyer Grant, but that was denied
 - We also applied to Willamette Week Give Guide
 - We would like to get involved with Federal Fund matching program
 - We have been doing planning during our Revenue Operating Team meetings
- Major Donor updates? - 50th anniversary + Spring Drive matches
 - We received a \$5K pledge last week from a major donor
 - We received a \$5K pledge today from a major donor
- Getting a new quote for commercial liability and property insurance update - MacRae (5 mins) [TABLED]
 - Del recommends looking into EAP (Employee Assistance Program)
- Assignment of Finance Committee roles - All (10 mins) [Previously Tabled Agenda Item]. Shall we elect someone to be in charge of uploading meeting minutes to the website, and someone to be responsible for letting Erin know when our meeting date changes (7 days before CPB).
 - Mac will create and send out agenda
 - Mac currently informs Erin of Finance Committee date changes
 - Gil has been taking notes and uploading to website, but committee will have to find someone else
- Schedule another Finance 101 now that there are many new board members? (5 mins) [Previously Tabled Agenda Item]
 - Let’s wait until we welcome new Board members in September, then we can try scheduling a Finance 101 in November
- We need to update policy # 51 of the board handbook.
 - We want to increase it from \$1,000 to \$5,000
 - Mac will talk to Zale about this
- HR Resources for finance department
 - Mac recommends researching “Red Zone” HR services
 - Another HR service that provides support and resources for Nonprofits is called TriNet
 - KBOO needs to have an Employee Manual that the staff and management signs
- Next Meeting date/time and agenda: Thursday, May 18th (Del will be away). Agenda items?
 - Before the next board meeting, on the fourth Monday next month on August 28th

Meeting Guidelines

- 1) Take care of yourself
- 2) Step back, make room for all to have a say
- 3) Step forward, share your perspective
- 4) Say what you need to say without humiliating anyone
- 5) Don't make assumptions, ask for clarification.
- 6) Turn off your phone or put it on vibrate if you're expecting an important call.
- 7) Raise your hand to contribute and wait to be acknowledged by the facilitator
- 8) Use "I" Statements, speak from your own experience.
- 9) Keep a person's information you learn here confidential unless you have asked them.
- 10) Expect mistakes but be accountable and stay committed (to each relationship and to the work)
- 11) Upholding these meeting guidelines is everybody's business (not only the facilitator's). If you think a meeting guideline is not being upheld please use the process check sign and ask for a discussion of this. Process check jumps to the front of the line/cue and interrupts the discussion.

KBOO House Rules

- Communicate your needs directly.
- Talk directly with someone who has offended you.
- Be tolerant and respectful.
- Dismissing or humiliating another community member is inappropriate.
- No verbal violence will be tolerated.
- No physical violence will be tolerated.
- Taking care of our community is EVERYBODY'S business.