**Lake Barcroft Village**

**Board of Directors Meeting**

**June 9, 2022 Minutes (Revised)**

President Ellen Raphaeli called the June 9, 2022 meeting of the Board of Directors to order at 3:20 p.m. Also present were Sam Rothman, Ross Kory, Lisa DuBois, Walt Cooper, Beth Auerbach, Sue Morse, and Executive Director Cindy Waters. Other members, Liz Gianturco and Cathy Williams, were absent.

The agenda for the June meeting provided by President Ellen Raphaeli was approved. The revised minutes of the May 14, 2022 meeting, prepared by Secretary Sue Morse, were also approved.

The Treasurer’s Report stood approved as presented by Treasurer Ross Kory. Ross stated that we will go ahead with a financial review using Helpful Village financial data to reconcile with the LBV accounting data, enabling us to proceed with the LBV Financial Review. The Village’s financial position changed dramatically at the Quarterly Meeting on June 6, when we received a $10,000 donation from Home Instead. As a result, donations are way ahead of the 2022 budgeted amount. Jane Guttman asked, “What should we do with the extra funds?” Ross answered her question by addressing a second issue, which has been on the table for some time, “What should we do with our reserve cash?”

Ross reported that he has found most companies offering short-term bonds do not accept not-for-profit organizations. However, Sam Rothman suggested there is a short-term bond mutual fund available in a Vanguard short-term account, which would yield over 3%. If interest rates were to rise dramatically, the value of the fund would go down, but Ross still believes the move would make sense because over the long term it is extremely safe. Currently, we have $50,000 in a CD earning very little interest, but with the incremental $10,000 and excess funds in the checking account, we could safely invest $65,000-$70,000 in a vehicle that could yield considerable interest. Current financial management policy requires maintaining a “reserve” that equals 120% of the Executive Director’s salary + the cost of 400 sq. ft. of Class B office space in the Bailey’s Crossroads area + annual average operating expenses. Ross will write a proposal for the next meeting about the transaction described above.

Executive Director Cindy Waters referred to her May report. Membership stands at 84. The total of people attending Village events in May stands at 64. Some events were canceled in May, but we still are on track to be on par with last year. She noted that Cox has been rejecting Village emails, on a Gmail account. After several phone calls to tech support, Cindy believes that Cox has made the fix.

The Vice President’s Report on the ad hoc committee, Rethinking Committees and Updating Bylaws for the Website, was not presented because Liz Gianturco was not in attendance.

**Committee Reports**

Communications Committee Chair Jane Guttman reported that she is collecting articles for future issues. Jane asked Walt Cooper to be the next interviewee, and Sue Morse will be interviewed in November. Jane has updated the Officers’ page and uploaded the minutes to the website. Board members delivered several compliments to Jane for her work on the latest issue of *The Villager.*

The Fundraising Chair Lisa DuBois reported that she is working on an update of the plans for business outreach, which she will present at the next meeting. Her efforts with Home Instead culminated with the generous $10,000 donation to the Village. Lisa arranged for officials from the home care agency to present the donation at the June Quarterly Meeting. Cindy remarked that any sense that the Village has only one preferred vendor can be corrected by planning a future program featuring four or five additional agencies. She added that there are six preferred vendors on file that any member can consider.

Walt Cooper, Volunteers and Services Committee Chair, is currently also carrying the mantle of the Program Committee. He presented ideas for local trips and has written two scripts, one to find volunteer drivers and another to mentor students in local elementary schools.

The Programs Committee Chair, Cathy Williams, was absent from the meeting.

Under Membership Committee business, Beth Auerbach reported that she walked around at the Barcroft Woods Memorial Day picnic to talk with residents about the services that the Village provides.

The Operations Committee chair Beth Auerbach had no report. Jane Guttman noted that she has only a draft version of the latest Financial Policy and Ross said he would send her a current copy.

Jane Guttman, who, along with Ross Kory, is a Technology Committee Chair, launched a discussion of whether the Financial Policy belongs on the Village website. She presented the idea of creating a members-only page for the Village website. Everyone would get an ID and password to access additional information, such as Village policies which would be added to this new page. Jane shared her opinion that most members do not look at the website because they forget how to use it. However, Jane will look into what search capabilities are available.

**Old Business**

June 6 Quarterly Meeting Review

This past Quarterly Meeting witnessed the first time that the Village had a hybrid meeting, at which some attendees were in person at the Mason District Government Center and others chose to join the meeting via Zoom. Fewer of the attendees (12) and guests (3) were on Zoom, while a good number (15 members and 6 guests) were in-person at the Mason District Government Center. The live streaming, arranged by Shirley Timashev, had a few glitches in the beginning, which were worked out in time for the meeting and the excellent program on redistricting presented by Kathy Utgoff. Ellen assured the Board that we will have the AV issues resolved by the next Quarterly Meeting.

The Board members present shared their enthusiasm for Kathy’s review of this timely and important voting topic of redistricting, which affects all the members. Other issues such as rank-order voting that would affect local primaries and local elections are good topics for future Quarterly meetings. Cindy recommended that it should be Kathy’s call whether a recording of the presentation is sent to members. Ross has volunteered to keep the microphone and Ellen will work with him.

Biennial Report

Sam told of difficulties finding the names of committee chairs, so Ellen suggested that members could go through the past minutes.

Meeting with Debra Lee

Cindy reported no progress on the meeting.

**New Business**

Suggestions Regarding Reserve Funds

Ross reiterated that he would put his ideas on paper regarding the reserve funds.

Quarterly Meeting in September

The next Quarterly Meeting will be held Monday, September 12. Sam Rothman’s suggestion about a program on reverse mortgages is still on the table. He received a call back from HUD that someone would be available to speak on the date we need. Members agreed that we should go ahead with that topic. Jane recommended that the speaker talk about the different kinds of reverse mortgages. Sam will follow up to confirm. It was also suggested that members keep in mind either having Kathy Utgoff talk further about redistricting or check again into a program on “Wicked Fairfax” for the November meeting.

Since the Membership Committee still remains vacant, Cindy continues to handle many of the duties of membership. She announced that Urmilla Khanna of Wynnwood Drive (two streets on the left past Mason District Park) has become a member. Cindy also plans to speak with Peggy Veroneau about advertising the Village in Peggy’s neighborhood, Sleepy Hollow Manor.

Ellen asked Village member Louise Ziebell, who sat in on the Board meeting, if she wanted to speak. Louise did choose to present information about her participation in the Keeping in Touch program. Eleven team captains came together for a luncheon meeting in May to discuss the purpose and activities of this committee. Three issues stood out. First, they would like to begin a walking program in each area. Secondly, they plan to increase communications by making calls to people in each area. Thirdly, many wish to look at the issue that many of our neighbors have additional needs for help in their homes. Ellen thanked Louise for sharing this information with the Board.

Ellen requested a motion to adjourn the meeting. Jane offered the motion and Walt seconded that the meeting be adjourned at 4:45 p.m.

Respectfully submitted,

Sue Morse, Secretary

Next Board meeting -- July 14 at 3:15, medium -- Zoom

Action Items:

Financial proposal (Ross)

Report from HUD (Sam)

Checking into Members-only Page (Jane)