



**Leadership Committee  
Tahoe Yacht Club  
April 9, 2019**

**Call to Order:** The meeting was called to order at 1:13pm, after determining that a quorum was present, by Johnnie Lee Don. In attendance were Linda Larish, Johnnie Lee Don, Meri McEneny, Christine Madden, Sharon Filardo, Ellen Magnani, Kathie Julian, Jan Potter, Rachael Swift and Dana Loury.

**Meeting Minutes:** The Leadership minutes from March 14, 2019 were approved as amended. As Ellen Magnani was not a voting member, she was unable to second the motion at that meeting. Linda Larish seconded that motion and the minutes will be edited to reflect that.

**Reports:**

**President's Report** – Patricia Watters emailed it to members. See the attachment.

**Secretary's Report** – Linda Larish emailed it to members. See the attachment. It was suggested that the four dates in May and June for the Petra fund raiser be sent to all members with a request for 1<sup>st</sup> and 2<sup>nd</sup> choices for the event.

**Finance Report** – Kym Pipkin emailed it to members. See the attachments.

**Programs Report** – Johnnie Lee Don reported that all details for our interbranch luncheon are in place. Thirty-one will be attending, including members from the other branches. Patricia Watters is again graciously donating the wine. It is important to encourage all members to attend the May meeting on 5/9/19 as important voting will be taking place. The June meeting has been moved to the 1<sup>st</sup> Thursday in June, 6/6/19, and will be a thank you luncheon at Johnnie Lee Don's home.

**Membership Report** – Cheryl Allen emailed it to members. See the attachment.

**Communications Report** – A reminder will be sent to leaders on April 17 to submit articles for the May newsletter by Monday April 22. Dana will send a copy of the proposed budget, slate of officers, By-laws and Standing Rules to all members so they can be voted on by the general membership at the May meeting.

**AAUW Fund-** Report from Nancy Cline:

I've received the certificate from AAUW National for our AAUW Fund Named Gift honoree.

**Girls State Report** – Christine Madden asked how to obtain the \$400 (\$300 for transportation and \$100 for expenses) to be given to the Girls State representative, Maya Wong. Christine will ask Kym Pipkin to provide a check.

**Tech Trek and STEM Trek Report** – Meri McEneny reported that all details are in place for the Tech Trek girls to attend UCD camp in July. Meri will organize an ice cream social for the girls attending this year and those who attended last year, plus the parents, for some time in May. Linda Larish moved that when Meri McEneny writes her letter to Kiwanis requesting a donation,

she will ask if they are willing to support STEM Trek Day rather than Tech Trek. Jan Potter seconded it. It was unanimously carried. Meri reported that we were not awarded two of the four grants we applied for. We are waiting to hear about the remaining two grants. STEM Trek Day plans are on track.

**Scholarship Report** – Ellen Magnani and Kathie Julian explained the criteria for choosing a scholarship recipient. They will choose from the 15 applicants who clearly wish to pursue a STEM major, out of 54 total applicants.

**By-Laws Report** – Jan Potter emailed it to members, including Standing Rules. See attached. To be in compliance with AAUW CA, the line stating that co-officers have only one vote for the two of them was deleted. Christine Madden moved that the line in Article X, Section 1f be changed by adding, “and each co-officer shall have one vote.” It was seconded by Meri McEneny and the motion was approved.

### **Unfinished Business:**

**Proposed Budget** – Budget was reviewed. Sharon Filardo moved that we approve the annual budget with one correction: increase the convention monies to \$750 annually. Meri McEneny seconded the motion and the budget for 2019-2020 was unanimously carried.

**Risk Assessment Exercise** – Tabled until next meeting.

**Money market or certificate of deposit accounts** – Kathie Julian provided some information, but more research needs to be completed. Tabled until the next meeting. It was agreed that the authorized signers should be the president (or co-presidents) and the financial officer.

### **New Business:**

**Scholarship funds administrator** – Meri McEneny moved that we choose TTCF (Tahoe Truckee Community Fund) to manage scholarship monies so that member’s contributions will be tax deductible. Christine Madden seconded the motion and it was unanimously carried.

### **Other Business:**

**Calendar Review** – Each member is responsible for reviewing the calendar.

**Timeline Review** – Each member is responsible for reviewing the timeline that applies to them. Each member needs to submit an end of year program report to Patricia before June 6.

The meeting was adjourned at 3:06 pm.

Respectfully submitted  
Linda Larish  
Recording Secretary

Approved as corrected on 5/9/19

## President's Report from Patricia Watters:

The most important part of the meeting will be to **finalize the 2019-20 budget**. Most of the items shown in the attached "Proposed Budget 2019-20 as of 4-4-19" were agreed at our March 14 Leadership meeting. Three values to be agreed at the April meeting are highlighted in yellow.

1. \$400 revenue for fundraiser. Linda Larish has not heard from Petra but believes it is likely we can hold a fundraising dinner at Petra.
2. \$450 expense for Girls State. Christine Madden confirmed the amount: \$300 for travel allowance + \$100 for pocket money + \$50 overage to use for delegate payment to ALH.
3. \$500 expense for AAUW-CA biennial convention. We have budgeted \$500/year to allow a total of \$1,000 for a branch delegate to attend the AAUW-CA biennial convention. Those of us who have attended a convention believe it is a worthwhile effort. Registration fees, luncheons, and associated dinners easily take \$500, though, leaving little for travel and hotel accommodations. Our delegates generously have foregone total cost reimbursements or cut costs by staying with friends. The AAUW-CA convention moves between Northern and Southern CA. Next year the convention should be held in the North. I don't have a recommendation on this one. We could allow \$500 in the upcoming budget and wait until we know more about the convention site and how many people from our branch wish to attend to allocate additional funds, if necessary. Your ideas are welcomed!

At the end of the 4-9-19 Leadership meeting, Dana will need to send the Leadership-approved budget for 2019-20 to our general membership. We need to give notice to members 30 days before they vote on the budget at the May 9, 2019 general membership meeting.

### **Money market accounts and certificate of deposit rates or our branch cash balances.**

Thanks to Nancy Cline and Kathie Julian for their research, included on the attached table. As the Notes at the bottom of the table show, we are discovering some limitations on accounts for a non-profit organization. I hope Kathie will be available at the 4-9-19 Leadership meeting and be able to address your questions - either to provide answers or to collect additional questions we should ask.

I feel this information is not complete, yet, and suggest we push this evaluation to our next Leadership meeting.

tax ID for branch: 68-0028654

tax status: 501c4 non-profit organization

mailing address for tax reporting: PO Box 5612 | Tahoe City, CA 96145

Control person: Finance Officer whose name and identifying information may change annually.

Entity	Contact phone	Name of account	Current Yield (APY)	Transactions allowed or restricted	Minimum balance	Documentation required
Bank of the West	530.581-6960	Money Market Select	0.06%	6 transactions allowed each 30-day cycle	\$10,000	Leadership resolution
Capital One	888-464-0727	Business Money Market Account	2.0% + \$200 one-time bonus	Cannot open business MMA in CA or NV since no Cap One branches. ( need to confirm)	\$10,000	
Fidelity	800.544-6666 800.631-1708	Govt Money Market Fund, SPAXX	2.05%	Electronic Funds transfers and check writing. No restrictions.	None	Control Person information
Schwab	800.435-4000	Schwab Value Advantage Investor Shares - SWVXX	2.29%	No Restrictions - \$1 minimum to open account	None	Non-incorporated organization account open form. Change authorized individ form. See attached info.
Vanguard (1)	800.662-2739	Federal Money Market	2.35% (2) (Net of 0.11% Exp Ratio)	Electronic Funds transfers (no restrictions) and check writing (\$250 minimum).	None	Organization application including Organization Resolution and Certification of Beneficial Owners. See attached form.
Umpqua Bank (3)	775.284-2360	Thrive Money Market	0.03%	6 transactions allowed each 30-day cycle	\$100	Fictitious name filing (through state or county clerk) and document that authorizes account. See attached form.
		13 Month CD	2.70%	No transactions.	\$1,000	

**Notes:**

1. Vanguard advises that organizations can only invest in less risk Federal Money Mkt or Treasury funds, as per Government Regulations.
2. Mutual fund returns are quoted using SEC yield terms: The SEC yield (not APY) for a money market fund is calculated by annualizing its daily income distributions for the previous 7 days. (This likely applies to Fidelity and Schwab as well).
3. Umpqua Bank recommends putting part of funds into 13-month CD (Promotional Rate), with remainder in more liquid Money Market account; local office in Incline Village would handle.

Scholarship co-chairs Kathie Julian and Ellen Magnani as well as Kym Pipkin are aware of the situation with Tahoe Truckee Community Scholarship Committee (TTCSC). TTCSC is comprised of volunteers and they recently advised that administering numerous donations and awards for our group has become onerous.

In order to provide a 501c3 organization to administer our contributions and awards that will allow donors to claim a tax-deductible charitable contribution, I collected the attached information from AAUW-CA SPF and Tahoe Truckee Community Foundation (TTCF). I'd like to think the spreadsheet is self-explanatory, but I'll cut to the chase and **recommend TTCF administer AAUW North Tahoe's Scholarship funds**. (1) Fees are lower, (2) services are the same, and (3) our deposits will receive investment earnings.

Tahoe Truckee Community Scholarship Committee Awards												
		\$2000 for first year			\$2000 for first year				\$2000 for first year			
		\$1000 for second year			\$1000 for second year				\$1000 for second year			
		\$1000 for third year			\$1000 for third year				\$1000 for third year			
					\$1000 for fourth year				\$1000 for fourth year			
Scenario	1Q2020	2Q2020	3Q2020	4Q2020	1Q2021	2Q2021	3Q2021	4Q2021	1Q2022	2Q2022	3Q2022	4Q2022
Deposit	\$ 2,000	\$ 3,000			\$ 2,000	\$ 3,000			\$ 2,000	\$ 3,000		
Withdrawal			\$ 4,000									
Balance	\$ 2,000	\$ 5,000	\$ 1,000	\$ 1,000	\$ 3,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 8,000	\$ 11,000	\$ 11,000	\$ 11,000
<b>Fees</b>												
0.0175 TTCF (1)	\$ 35	\$ 88	\$ 18	\$ 18	\$ 53	\$ 105	\$ 105	\$ 105	\$ 140	\$ 193	\$ 193	\$ 193
cumulative fees	\$ 35	\$ 123	\$ 105	\$ 35	\$ 70	\$ 158	\$ 210	\$ 210	\$ 245	\$ 333	\$ 385	\$ 385
0.05 AAUW-CA SPF (2)	\$ 100	\$ 150	\$ -	\$ -	\$ 100	\$ 150	\$ -	\$ -	\$ 100	\$ 150	\$ -	\$ -
cumulative fees	\$ 100	\$ 250	\$ 250	\$ 250	\$ 350	\$ 500	\$ 500	\$ 500	\$ 600	\$ 750	\$ 750	\$ 750
(1) TTCF charges a 1.75% annual administration fee on the balance in the account, collected quarterly.												
(2) AAUW-CA SPF charges a 5.0% one-time fee for any deposits.												
<b>Services from both TTCF and AAUW-CA SPF</b>												
profession bookkeeper to maintain records												
audit firm to annually review financial statements and prepare IRS tax form 990 for IRS filing												
written acknowledgements of contributions (AAUW-CA SPF limits acknowledgements to contributions \$250 or greater)												
quarterly reports to project AAUW branch												
errors and omission/directors & officers fiduciary insurance coverages												
IRS Form 1099 sent to recipients of project funds. (TTCF will work with Tahoe Truckee Community Scholarship Committee to send the Forms)												
TTCF balances will receive earnings from one of their three pools. I recommend their intermediate income pool.												

**Finance Officer Report from Kym Pipkin:**

Changes for this report from last:

1. We have a new member (DuBois), bringing our membership to 74.
2. If all current members renew, we'll have 69 dues paying members, as we have 3 life members and neither of the two members who joined during this last quarter of FY 2018-19 (DuBois and Ramsey) will need to pay dues for the year starting July 1.
3. The parent contributions for the five Tech Trek girls are shown in the Operating Revenue rather than on the Tech Trek accounting, as the contributions go into the General Fund.
4. The installation expenses have been moved from Miscellaneous to Meeting Supplies. Also included in meeting supplies are the expenses for the February/March meeting which have been paid (although the check has not yet been cashed).
5. National sent out their annual February 1st roster reconciliation report. We have no discrepancies with their report, so no response was needed.

Finance Officer's Report as of 4-5-2019:

**Bank Account:**

\$15,328.20	current bank balance
-\$850.00	uncashed check #2035 to AAUW-CA-SPF, funds from Tahoe Rotary Foundation
-\$69.56	uncashed check #2036 to Johnnie Lee Don re: Feb/Mar meeting expenses
-\$59.00	uncashed check #2037 to AAUW re: Ramsey national dues
-\$59.00	uncashed check #2039 to AAUW re: DuBois national dues
-\$20.00	uncashed check #2040 to CA AAUW re: DuBois national dues
\$14,270.64	true balance as of 4-5-2019

**FY 2018-19 Approved Budget vs. FYTD Revenue and Administrative Expenses**

<b>OPERATING REVENUE</b>	<b>Budgeted</b>	<b>Actual</b>	
Membership Dues	\$2,108.00	\$2,139.00	69 paying members (74 total)
Social Events	\$1,000.00	\$15.85	Winter Luncheon
Directory Sales	\$0.00	\$190.00	
General Fund Donations	\$0.00	\$208.40	
Parent Tech Trek Contributions	\$0.00	\$250.00	not shown in original 2018-2019 budget as income
<b>REVENUE</b>	<b>\$3,108.00</b>	<b>\$2,553.25</b>	
<b>ADMIN EXPENSES</b>			
Insurance	\$300.00	\$299.00	
Postage	\$50.00	\$157.69	membership mailing
Post Box Rental	\$68.00	\$64.00	
Meeting Supplies	\$300.00	\$177.97	October luncheon (\$54.56); Feb/Mar meeting expenses (\$69.56); installation expenses (\$53.85)
Meeting Speakers	\$0.00	\$25.00	September
Meeting Venues	\$200.00	\$100.00	Tahoe Yacht Club
Social Events	\$300.00	\$97.26	Summer Party
President's Pin	\$0.00		
Directory Printing	\$0.00	\$95.10	

Girls State candidate transportation/misc	\$100.00		
Miscellaneous	\$150.00		
STEM Trek	\$700.00		
Convention	\$500.00		
TERC-YSI	\$0.00	\$300.00	
<b>EXPENDITURES</b>	<b>\$2,668.00</b>	<b>\$1,316.02</b>	

**SPECIAL FUNDS: For FY2018-2019, all the special funds have been more than fully funded by member contributions.** We might consider asking members to contribute to the scholarship fund with the renewal notice, as Tech Trek is fully funded for five 2020 girls, if the rate is the same next year. The parent contributions, which have been received for the 2019 Tech Trek girls, are shown General Fund income.

	<b>Anticipated Expense for 2019</b>	<b>Income as of 04-05-2019</b>	<b>Potential Income from Other Sources</b>
<b>TECH TREK</b>			
BUDGET: 5 Trekkers at \$900 @	\$4,500.00		
Carryover from 2018 TT		\$3,802.00	
Member Donations		\$2,989.00	
Donation fr Shirley Allen Foundation		\$1,000.00	
Tahoe League for Charity		\$850.00	
Kiwanis			
Tahoe Rotary		\$850.00	
<b>TOTAL</b>	<b>\$4,500.00</b>	<b>\$9,491.00</b>	
<b>SCHOLARSHIP</b>			
BUDGET: \$1,000 for 2018 recipient & \$2,000 for 2019 recipient	\$3,000.00		
Carryover from 2018		\$0.00	
Member Donations this fiscal year		\$3,770.00	
Donations in memory of Helen Foster		\$145.00	
<b>TOTAL</b>	<b>\$3,000.00</b>	<b>\$3,915.00</b>	

<b>GIRLS' STATE</b>			
BUDGET: \$450	\$450		
NOTE: need an additional \$100 for candidate + travel NOT paid through ALA			
Carryover from 2018		\$50.00	
Member Donations		\$445.00	
<b>TOTAL</b>	<b>\$450</b>	<b>\$495.00</b>	

<b>NOTE: AAUW Funds runs on a calendar year! One named grantee for each \$750 in donations</b>	<b>Anticipated Expense</b>	<b>Income for 2018 named grantee as of 12-31-2018</b>
<b>AAUW FUNDS</b>	<b>\$750</b>	
Member Donations made either in the first half of the calendar year or made by a member directly to AAUW Funds		\$302.00
Member Donations made with 2018/19 Renewals		\$775.00
<b>TOTAL</b>		<b>\$1,077.00</b>



### **Petra Fundraiser Report from Linda Larish:**

An update on Cheers For Charity at **Petra** (Northstar) is as follows; after two phone calls and two emails, I received a response. They will be closed the first few weeks of May. They prefer that we choose a Thursday evening. I have provided 4 Thursdays and asked Kelsey Barkman (managing partner) if any of those would work and did she have a preference. The Thursdays I provided were 5/16, 5/30, 6/13 & 6/20. The details will remain the same as last year; \$55 excluding tax and gratuity. We will receive 50% of the \$55 for each guest. We will also receive 10% of any extra alcohol that is purchased. She said we can discuss the menu later. I will remain in contact with Kelsey and update Leadership regarding date and menu.

### **Scholarship Report from Ellen Magnani:**

Kathie Julian and I are anxiously awaiting the posting of the scholarship applications, so we will be able to review them and select our candidate. We will be looking for a girl interested in STEM majors and continuing in the field as a full time student for the four years of the scholarship. At least a 3.0 g.p.a. must be maintained during the continuing scholarship. Areas covered on the application include academic history, SAT/ACT scores, school and community activities, personal essay, financial information ( FAFSA, CalGrant and other scholarship aid) and a letter of recommendation. The selection date will be at North Tahoe High School the afternoon of May 7th. The selection results are confidential. Scholarship recipients will be announced at the NTHS Awards Assembly beginning at 6 p.m. on June 12, 2019. I am hoping one or both of our Presidents will be there to present our recipient(s) with their awards. Interested members are encouraged to attend.

### **Membership Report from Cheryl Allen:**

We have two new members for a total count of 74! Our new members are Barbara Ramsey and Mindy DuBois. I have received intro information and photos from both of them and will send the info in my newsletter article to Dana for publishing. I have notified the group leads for the groups they want to join.

Ginger and I will start the yearly membership renewal process on or about May 18th and will have the letters in the mail by May 24th. If I remember correctly, we will need to make revisions to the forms to match the latest rules and also will need to update the membership letter that we send out. So we may be asking for some help with these revisions in early May.