

YAMHILL COMMUNITY ACTION PARTNERSHIP
Board Meeting Minutes
January 27, 2015

Board Members Present: Chair, Gwen Jernstedt, Vice Chair, Ryan Connor, Secretary, Ann Scott, Treasurer, John Larsen, Members, Denise Bacon, David Case, Jon George, Bernt "A" Hansen, George Robertson, Joyce Robinson, and Mary Starrett.

Others Present: Executive Director, Lee Means.

Call To Order: The Chair, Gwen Jernstedt called the meeting to order at 3:00 pm.

Introductions: Lee Means introduced the Community Relations Director, Julie Miller. Julie gave a brief overview of her activities. She passed around flyers featuring the next fundraiser for YCAP, "Hooley in the Kitchen, an Irish Party for Yamhill Community Action Partnership." The date is March 14th and Julie asked the Board if they would consider being table captains and invite others to attend. There will also be raffle sales.

Consent Agenda:

Approve Minutes: The minutes of December 2nd were presented for review.

Motion: John Larsen moved to accept the minutes as submitted. Denise Bacon gave the second. The motion carried.

Approve Finances: The Treasurer, John Larsen gave the financial report starting with a review of the Statement of Financial Position, dated 12/31/14. John shared that the unrestricted cash was up \$387K over a year ago with \$213K of the increase from the bequest. The food inventory is up \$63K over a year ago, primarily due to the holiday donations. The Camellia Court Limited Partnership is on the books under "Other Assets" and represents the net value of a single owner limited liability company (LLC) with YCAP as the only owner. Total New Assets are up \$236K over the prior year. It was also noted that the detail of Deferred Revenue from the Liabilities section was included and that Deferred Revenue represents unspent program funds.

John reviewed the Statement of Revenues and Expenditures for the six month fiscal year to date ending 12/31/14. John shared that we are very close to budget. The Net Surplus before adjusting for non-cash items was \$276K against the budget of 110K. After adjustment for non-cash items, the net surplus was \$286 against a budget of \$69K for the same period.

The Statements of Revenue and Expenditures for each Department showed that each department was operating very close to budget and that the final sheet labeled "Admin and Fund Development" was for all revenue and expenses that are not program related.

Motion: John Larsen moved to accept the Financial Report as presented. Bernt "Al" Hansen gave the second. The motion carried.

Gwen thanked John for giving such a complete report.

Action Items:

Approve Letter of Resignation: The letter of resignation presented from the Executive Director, Lee Means was presented for approval.

Motion: John Larsen moved to regretfully accept the letter of resignation from our Executive Director Lee Means. Denise Bacon gave the second. The motion carried with one opposing vote from Jon George.

Options for Endowment Fund: The Finance Committee is recommending using a portion of the Bequest for an additional \$50,000 payment to Dean Klause, and use the rest of the fund for reserves or to start an Endowment Fund. The Board discussed various options.

Motion: George Robertson made a motion to pay Dean Klause \$50,000 and retain \$75,000 in a six month reserve fund. Mary Starrett gave the second. The motion carried.

Discussion Items:

ED Search Team and Time Line: Gwen Jernstedt presented information on the Search Committee whose members will be: Chair, Gwen Jernstedt, Vice Chair, Ryan Conner, Treasurer, John Larsen, Secretary, Ann Scott, Staff, Kate Stokes, Community, Lee Howard, Cap Agency, Mike Fieldman, and Advisor, Lee Means. The announcement will be placed on 1/28/15. The first meeting of the selection process will on 2/13/15 at 10:00 in the YCAP Conference room.

Endowment Fund: Lee stated that she has discussed bequest options with attorney, Dave Haugeberg. She also shared information with the Board about the new McMinnville Community Foundation, which could also be a consideration. This will be discussed further at the next meeting.

March Retreat Date and Purpose: Gwen Jernstedt suggested using the retreat time to work on strategic planning. The retreat will be held Tuesday, March 31 at Spirit Mountain from 10am to 3pm. Lee Means will check on a facilitator for the retreat.

Management Report: The Board packet contained a very informative report on a number of happenings around the outreaches of YCAP. The Board expressed their appreciation to Lee for keeping them so well

informed by this report and also by the weekly updates. Lee mentioned that Headstart is looking for a Board member for their Low Income program. Bernt "Al" Hansen stated that he might be interested in this position.

Adjourn: Chair Gwen Jernstedt stated that a brief meeting of the Search Committee will be held after the meeting. She then asked for a motion to adjourn.

Motion: Bernt "Al" Hansen moved for adjournment. George Robertson gave the second. The motion carried.

Gwen closed the meeting and thanked the Board and Lee for their participation.

Respectfully,

Ann Scott
YCAC Board Secretary