

Orient Land Trust Board of Directors Regular Meeting  
Seitz Residence - Valley View Hot Springs  
**Sunday, September 11, 2005 – 9AM**

**MINUTES**

- I. Record attendance: Barb, Jim, Neil, Harold, Mia, John, Rob, Chris, Terry, Laura, and Doug were in attendance.
- II. Meeting called to order at 9:05 AM.
- III. Barb made three changes to the agenda – the addition of executive session minutes from July 2, 2005, changed the Treasurer’s Report from Ewan to Neil and Terry, and under filling a vacant board position changed for information only to possible decision.
- IV. Approve minutes from July 2, 2005 meeting. Harold motioned to approve the minutes from the July 2 meeting, Mia seconded. All in favor, none opposed, no abstentions. Discussion ensued. Barb expressed concern that OLT didn’t get a paid legal opinion on the vendor policy. Doug motioned to approve the executive session minutes from the July 2 meeting, John seconded. All in favor, none opposed, no abstentions.
- V. Questions/comments from guests. Barb introduced Kate and Shelli.
- VI. Executive Director Report (Attachment A). Neil highlighted items from his report and discussed OLT’s technology backup plan. He answered questions regarding both. Discussion ensued. Neil explained what happened with the server crash, future plans and the projected costs.
  - a. Mia and John agreed to work on a message from the board for the fall 2005 newsletter. They will submit it to staff by September 20.
- VII. Secretary’s Report/Correspondence. Laura stated that she didn’t have anything to present.
- VIII. Treasurer’s Report (Attachment B).
  - a. Neil and Terry presented the Treasurer’s Report, including the income statement, balance sheet, and cash flow statement. They highlighted items of interest from each area of the report and answered questions. Neil pointed out that individual contributions are up in 2005 as compared to 2004. He also clarified that fireworks were contained within program supplies. Discussion ensued. The board discussed fundraising as one of their responsibilities. Harold recommended that we add a 2004 column to the financial statements. John motioned to accept the Treasurer’s Report, Chris seconded. All in favor, none opposed, no abstentions.
  - b. Cash asset balance in checking. Barb stated that this item is revisited every six months. Neil advised the board to change the minimum unrestricted cash balance from \$50,000 to \$40,000. Neil wants to invest in revolving short-term CDs in order to earn interest on cash. The recommended \$40,000 amount was determined to be roughly 1.5 months expenses. This issue will continue to be revisited every six months. Doug motioned to change the minimum unrestricted cash balance in OLT’s checking account from \$50,000 to \$40,000, John seconded. Discussion ensued. All in favor, none opposed, no abstentions.
- IX. Resource Development Committee report. Laura stated that the resource development committee had not had a meeting since the last board meeting. The committee has been focusing exclusively on the silent auction which is up and running. Laura highlighted some of the auction’s statistics to date including total revenue of \$7,200 with 146 items with bids and 85 items with no bids. She stated that the function of the committee would be revisited once the strategic plan is finalized.

John motioned to include Kate in the executive session as a visitor, Rob 2<sup>nd</sup>. Discussion ensued. Barb read aloud a letter from Kate expressing renewed interest in serving on the OLT board. John withdrew motion to include Kate in the executive session as a visitor.

## X. Unfinished business

- a. Filling of vacant board position. Neil stated that the Board Development Committee interviewed Kate. Kate spoke briefly about how she came to be interested in the position. The Board Development Committee recommended Kate as a board member. Mia motioned to elect Kate Padilla to the OLT board of directors, Rob seconded. Terry pointed out that the term expires in March 2006. All in favor, none opposed, no abstentions. Discussion ensued regarding use of database by board members and confidentiality and further board development. Various ways for board members to fundraise were discussed, leveraging individual competencies.

John motioned to include Shelli in the executive session, Doug seconded. Discussion ensued. Eight in favor, Jim opposed, no abstentions.

The board took a break at 10:47AM and was back in regular session at 11:00AM. The regular board meeting adjourned at 11:00AM and executive session convened. Executive session adjourned at 12:30PM

- b. Investment policy for Endowment Fund. John stated that he had made progress on developing an investment policy (for OLT's endowment), but would defer to the November meeting. He stated that he would also work on a debt policy (for OLT general purposes).
- c. Recommendation to increase revenue stream to erase negative cash flow in winter months. Neil presented an outline for a proposed price increase for visitors to Valley View Hot Springs as a way to increase revenue to fund new capital projects as well as required maintenance. Neil expressed his interest in phasing out of the executive director's role over time and performing more of a facilities and maintenance management role. The board discussed not raising prices in 2006 due to increased gas prices and waiting to tie expenditures to strategic plan and annual work plans.

## XI. New Business

- a. Resignation of Ewan O'Leary as Treasurer and election of new Treasurer. Barb acknowledged resignation of Ewan O'Leary as Treasurer. The board expressed appreciation for his service. Chris motioned to elect John as new Treasurer until March 2006, Mia seconded. John accepted the nomination. All in favor, none opposed, no abstentions.
- b. Possible creation of Finance Committee. John advised that the board delay this discussion.
- c. Strategic Planning Session. Copies of the draft strategic plan were circulated to attendees. Chris expressed a desire to have the board adopt a governance model to assist in the defining of roles and responsibilities in light of the strategic plan. Shelli commented on how functional she observed the board to be in terms of its strategic level even without a governance model. Discussion ensued. Next steps were discussed including adoption of the strategic plan at the November meeting. Neil and Barb

agreed to edit the draft strategic plan (through the objective level) and circulate it for review prior to the next board meeting. The board agreed to submit a vision statement to Terry within two weeks in order to be compiled and put in the strategic plan.

XII. Next meeting date was confirmed for 9AM – Noon on Saturday, November 12, 2005 at the Seitz residence with a budget work session to follow a break after the meeting.

XIII. Regular meeting adjourned at 1:45PM. John motioned to adjourn, Rob seconded. All in favor, none opposed, no abstentions.

Submitted by:

\_\_\_\_\_ / \_\_\_\_\_

Laura O'Leary, Secretary      Date

Approved by:

\_\_\_\_\_ / \_\_\_\_\_

Barb Tidd, Chairperson      Date

Guests: Shelli Bischoff and Kate Padilla