



*Board of Directors Meeting Minutes
May 19, 2020 at 3:00 p.m.*

Location: Videoconference

Board Members Present: Sam Knudsen, Tom Granucci, Ramsey Khouri, Kevin Rice, Ken Carabello, Anna Kafka, and Cynthia Lermond

Board Members Absent: None

Staff Present: Morgan Grabau, Trina Isidro

A. Welcome/Call to Order

A meeting of the FMHAC Board of Directors was called to order by Ken Carabello at 3:14 p.m. on May 19, 2020.

B. Introduction of Members and Guests in Attendance

Trina conducted an informal roll call of all those in attendance.

C. Approval of Agenda

The agenda was sent to the members via email prior to the meeting. Sam put forth a motion to approve the agenda; Anna seconded the motion. All in favor, none opposed.

D. Approval of Minutes

Minutes of March 12, 2020 and April 1, 2020 were reviewed by the Board. Sam put forth a motion to approve the minutes as amended; Kevin seconded the motion. All in favor, none opposed.

E. Open Issues

<i>Agenda Item and Discussion</i>	<i>Action/Outcome</i>	<i>Follow-up</i>
<ul style="list-style-type: none"> ○ <u>Discussion on Financials</u> <ul style="list-style-type: none"> ● <u>Review Balance Sheet</u> Trina briefly reviewed the summary of the Balance Sheet provided in the agenda packet. The Comparative Statement of Financial Position shows that total cash as of May 18, 2020 is up by \$13,553.36 compared to prior year. Total Net Assets increased by \$30,196.87, while Current Liabilities is at \$-3,970.59, resulting in an Equity increase of \$31,244.64. ● <u>Update on Registration Refund</u> Trina reviewed the refunds provided to attendees of the 2020 conference, which totaled \$61,413.00. This will be taken from the Association's checking account, with a remaining balance of \$154K. The amount owed the Hyatt has not yet been finalized, but likely will be in the realm of \$28K, which will come out of the checking account. ● <u>Investment Account Balance and Withdrawal</u> Trina reviewed the Ameriprise asset account balance of \$317K. 		<p>Trina will use funds from the Association's checking account to cover the costs of Conference reimbursements and hotel/AV costs. Funds will not be needed from the Ameriprise account.</p>
<ul style="list-style-type: none"> ○ <u>Regional Trainings/ Annual Conference FY-20-21</u> <ul style="list-style-type: none"> ● <u>Discussion Impact of COVID19 on future trainings</u> In light of the pandemic and the impact upon group gatherings, Morgan recommended proceeding with one-day trainings in a live video format rather than in-person. Morgan and Trina discussed possible options for the 2021 Conference, whether it could be done via video or via video/in person. One consideration is whether we would meet the hotel's attrition rate if video is offered. Another consideration is whether the Association would be approved for recorded trainings and if there is an additional application required. One option would be to move the conference to later in the fiscal year, such as June. 		<p>This topic calls for more discussion in the coming months to determine how to proceed. Trina will look into possible change of date options with the hotel. Trina will review the 2021 contract with the hotel to determine our liabilities and any possible negotiations to limit risk.</p>

D. Next Meeting

The next meeting will be the Board Retreat to be scheduled.

E. Adjournment

The meeting was adjourned by Ken Carabello at approximately 4:08 p.m.

Draft Version of Minutes submitted by Cynthia Lermond on May 19, 2020.