

AGENDA for ESP and LCV BOARD MEETINGS APRIL 29, 2024

ESP BOARD

- 1. Approval of minutes for March 4, 2024 meeting**
- 2. Treasurer's report for March 2024**
- 3. Accounting guidelines for BAL donations vs donations made during rest of year**
- 4. BAL Fundraiser Results**
- 5. Becker's Event Results**
- 6. Proposed ESP budget for 2024-25**
- 7. Goals for ESP size & scope in the future**
- 8. Scholarship**
- 9. Annual report**
- 10. Transition to new Board members at June 24th meeting**

LCV BOARD

- 1. Approval of minutes for March 4, 2024 meeting**
- 2. Treasurer's report**
- 3. Proposed budget for 2024-2025**
- 4. May 9th Business Meeting---election of officers & approval of 2024-25 budget**
- 5. Membership---WOW!!**
- 6. End-of-year Social Event**
- 7. Planning for 2024-25---June 24th will be joint meeting of present & new LCV Board members**

NEXT BOARD MEETING: June 24th AT 1 PM at Acton Public Library Joint Meeting New/Old Board Members

**AAUW-LCV ESP
Board Meeting
April 29, 2024**

Directors Present: Deb DeHertogh, Linda Frigon, Sue Aberbach (via Zoom), Barb Dimberg, Penny Hein

Others: Jeannette Santovasi, MaryAnn Iadarola, Gloria Gery, Margie Rice, Elaine Quayle, Diane Volz, Marcia Machuga, Kathy Heebner, Mary Jane Peterson, Deb Herskowitz

The meeting was held at Acton Public Library and was called to order by President Deb DeHertogh at 1:01 pm.

Approval of Minutes for March 4, 2024

Correction to the spelling of Nana Amos' name. In addition the sentence regarding the 501c3 "Can't make more than \$50k" is to be reworded to "if we take in more than \$50,000 in 2 out of 3 years, we would need to do more extensive reporting." Penny Hein moved to approve the minutes, Linda Frigon seconded. The motion passed.

Treasurer's Report -- Linda Frigon

The March Treasurer's Report was reviewed. Beginning checking balance \$956.83. \$2000 was transferred in to cover expenses for NCCWSL and registration was paid for 3 students to attend. Ending balance \$1,261.83.

Money Market/Savings beginning balance \$28,377.37. Donations totaling \$2,150 were received. BAL sponsorships totaling \$5,500 and BAL registrations \$2,525 were deposited. Two donations totaling \$550. Interest of \$126.18. Pre-event sales using square totaled \$37.66. Expenses were \$2000 transferred to checking for NCCWSL. Service charge M&T of \$10.00 and \$3.65 to square for purchases. Ending balance of \$35,077.56. Total Checking and Savings: \$36,339.39.

On the Budget to Actual page a question was raised as to whether the word "projected" was needed in the last line. It was agreed that it should be changed to simply "Total Assets" both for the Budget column as well as the YTD. Linda also noted that as of 4/28/24 the total income for ESP is over \$61k.

Report to be filed for audit. An audit will be planned for July.

Book Author Luncheon -- Linda Frigon and Penny Hein

Total profit for this year's Book Author Luncheon was \$26,818.23! Congratulations to all. Note that the bar tab was waived due to error by SPI.

Becker's Jewelry Fundraising Event – Gloria Gery

\$4500 was raised! This includes \$100 donated by Becker's to make a "round" number. Great event although it was noted that we cannot do this every year (unless you all keep buying more jewelry!)

Proposed Budget 2024-2025 – Linda Frigon

The starting money will be based on money available at the start of the fiscal year. This budget reflects an increase in grant money, this will be discussed in Scholarship section. Question raised as to insurance which we believe we do need, Linda is still pursuing. The ESP Board will vote on this budget at its next meeting.

Scholarship -- Sue Aberbach

Three students have been identified to attend NCCWSL. Sue Aberbach made a motion to approve a third student to attend this conference, Linda Frigon seconded. The motion passed.

During the discussion, it was agreed that the process for selecting and approval of NCWSL candidates/grant awardees needs to be clear and consistent.

The scholarship committee is looking at publicity for the grants. Gloria Gery has been posting on various hometown Facebook pages, others have been physically posting flyers at sites around the area, and they have been trying to get into the New London Day. It was suggested that perhaps Kim, president of AAUW-New London could be of help in submitting to the Day.

Sue Aberbach made a motion to increase the amount of the educational grants given in 2024-2025 to \$4000 for up to 6 students. Linda seconded. The motion passed unanimously.

A question was raised as to whether we are allowed to continue to give “grants” versus “scholarships”. It was felt that the burden may fall on the students although it was thought we should raise this question to Sara Taylor, our lawyer. Deb sent Sara an email on 5/2/24.

Sara’s response dated 5/6/24:

Everything that I have read indicates that referring to the awards as “grants” or “financial assistance” is far less burdensome to organizations than referring to them as “scholarships.”

It also appears that giving the grants/financial assistance directly to the recipient is preferable for grant-making organizations. I think that this is what you are already doing.

I do not see anything that would require AAUW LCV ESP to report the grants/financial assistance to the recipients’ colleges or universities. The recipients may be required to do that, but I don’t see anything that indicates that the organization would be required to do so.

I would recommend against giving advice to recipients on what they need to do from a reporting standpoint, i.e. report the grants/financial assistance to their colleges or universities, on their tax returns or FAFSAs, etc. It’s best to suggest that they consult an independent tax advisor if they have questions.

Annual Report – Linda Frigon

The report should be relatively quick and easy. There are increased requirements if our income is greater than \$50k for 2 out of 3 years. The BAL was very successful BUT the workload was tremendous. Deb DeHertogh made a suggestion for a sub-committee to look at the size and scope of both ESP and LCV. Gloria Gery, Linda Frigon, Penny Hein, Mary Jane Peterson, and Margie Rice volunteered to be on this committee. Deb DeHertogh will select a committee from these candidates and set up meeting(s).

Board Members 2024-2025

President – Deb DeHertogh

Treasurer – Linda Frigon

Secretary – Mary Jane Peterson

BAL Chair/Fundraising – Gloria Gery

Scholarship – Sue Aberbach

Motion to adjourn the meeting made by Barb Dimberg and seconded by Linda Frigon. Meeting adjourned at 2:23 pm

Respectfully submitted,

Barbara Dimberg

Secretary, ESP

NEXT BOARD MEETING: June 24th AT 1 PM at Acton Public Library Combined New/Old Board Members

**AAUW LCV Education and Scholarship Program
Treasurer Report
as of March 31, 2024**

Business Advantage Checking (Must Maintain \$500 to waive fees)		
Beginning Balance		\$956.83
Deposits		
3/29/24	Transfer from money market to cover NCCWSL	\$2,000.00
Total Deposit		\$2,000.00
Expenses		
3/29/24	NCCWSL Registration for 3 Students	\$1,695.00
Total Expense		\$1,695.00
Ending Balance		\$1,261.83

M&T Market Advantage for Business Savings (4.5% Interest)		
Beginning Balance		\$28,377.37
Deposits		
3/1/24-3/31/24	Book Author Luncheon Registrations	\$2,525.00
3/1/24-3/31/24	Book Author Luncheon Sponsors	\$5,500.00
Member Donations		
3/1/2024	Gloria Gery in memory of Bill Fish	\$25.00
3/8/2024	Purchase of books - pre event (using square)	\$18.41
3/11/2024	Purchase of Chance tickets - pre event (using square)	\$19.25
3/18/2024	MaryAnn Iadarola - donation	\$500.00
Total Deposit		\$8,587.66
Expenses		
3/8/24	Check Returned service charge	\$10.00
3/12/24	Square charges on purchases	\$3.65
3/29/24	transfer to checking for NCCWSL Registrations	\$2,000.00
Total Expense		\$2,013.65
Money Market Interest		\$126.18
Ending Balance		\$35,077.56

Total Balance of Checking plus Market Advantage Savings	\$36,339.39
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AAUW LCV Education & Scholarship Program Budget to Actual March 31, 2024		
Income		
	Budget FY 2023-2024	Actual YTD
Starting Money - BAL 2023 remaining money moved from LCV	\$6,957.78	\$6,957.78
Donations (recognition fund transfer plus online or mailed in donors from members & several individual non-member donors)	\$0.00	\$15,951.00
Book Author Luncheon Income (chance & silent auction & sponsors, book sales)		See the 3 lines below
Book Author Luncheon Income (Sponsors) Budget is 2023 income	\$4,650.00	\$8,685.00
Book Author Luncheon Income (Book Sales) Budget is 2023 income	\$250.00	\$0.00
Book Author Luncheon Income (Chance & Silent Auction) Budget is 2023 income	\$6,600.00	\$0.00
Registration Fees (Budget Plan for 10) Patron tickets (41 as of 3/31/24)	\$1,250.00	\$5,125.00
Registration Fees (Budget Plan for 130) Reg. tickets (96 as of 3/31/24)	\$9,750.00	\$7,200.00
Interest	\$0.00	\$350.66
Income Total	\$29,457.78	\$44,269.44
Expenses		
	Budget FY 2023-2024	Actual Expenses YTD
Scholarships (\$6000 paid out 1/2024)	\$6,000.00	\$6,000.00
SPI Costs	\$9,000.00	\$1,000.00
Other Book Author luncheon expenses (printing, supplies, postage, honorariums, charges for Square)	\$1,000.00	\$3.65
NCCWSL (Conference May 2023)	\$1,000.00	\$1,695.00
State of CT Annual Report	\$50.00	
Post Office Box (\$102 to 501c3)	\$102.00	\$108.00
Zoom Account (\$79.71) & Tech soup (\$18.00) minus (\$4.76 overpayment) Linda Repaid \$79 for her zoom account 11/23.	\$97.00	\$13.95
Insurance	\$200.00	
Bank Charges		\$47.50
TOTAL	\$17,449.00	\$8,868.10
Total Projected Assets	\$12,008.78	\$35,401.34

AAUW LCV Education & Scholarship Program Budget 2024-2025		
Income		
	Budget FY 2023-2024	Actual YTD
Starting Money (TBD on June 30th) (currently \$43,586.89)	TBD	
Donations (online or mailed in donations including QCD's from members prior to January 1st) \$10901 for 2023-2024	\$11,000.00	
Book Author Luncheon Income (chance & silent auction & sponsors, book sales)		See the 3 lines below
Book Author Luncheon Income (Sponsors) 2024 income \$13.935	\$10,000.00	
Book Author Luncheon Income (Book Sales) 2024 income \$1458 (what we charged for books) \$367 was our profit	\$1,458.00	
Book Author Luncheon Income (Chance & Silent Auction) 2024 income \$9,582	\$9,500.00	
Registration Fees - Patron tickets (41 in 2024)	\$5,125.00	
Registration Fees - Reg. tickets (100 in 2024)	\$7,500.00	
Becker's Fundraiser	\$0.00	
Interest	\$1,200.00	
Income Total	\$45,783.00	\$0.00
Expenses		
	Budget FY 2023-2024	Actual Expenses YTD
Scholarships (6 x \$4000=\$24,000)	\$24,000.00	
SPI Costs (room costs \$1600 deposit & \$45 pp + Service charges, taxes, etc)	\$12,000.00	
Costs of book (\$1,091 2024)	\$1,100.00	
Other Book Author luncheon expenses (printing, supplies, postage, honorariums, charges for Square)	\$2,000.00	
NCCWSL (4 students @ \$600 - \$2400 plus \$175 for travel)	\$3,100.00	
State of CT Annual Report	\$50.00	
Post Office Box (\$102 to 501c3) Split with LCV	\$108.00	
Zoom Account (self financed at reduced rates)	\$0.00	
Insurance	\$200.00	
Bank Charges	\$0.00	
TOTAL	\$42,558.00	\$0.00
Total Projected Assets	\$3,225.00	\$0.00