

AAUW LCV ESP

Board meeting of October 7, 2024

Draft

Directors present: Deb DeHertogh, Linda Frigon, Sue Aberbach, Mary Jane Peterson, Gloria Gery

Observers from LCV board: Jeannette Santovasi, MaryAnn Iadarola, Barbara Dimberg, Diane Volz, MaryAnn Iadarola, Penny Hein, Deb Herskowitz, Olga Saubermann, Margie Rice

The meeting was called to order at 12:59 pm at the Acton Public Library by President Deb DeHertogh.

Approval of the minutes of August 26, 2024

Linda Frigon moved to approve the above minutes as submitted. Gloria Gery seconded the motion. The motion passed unanimously. The approved minutes will be posted on the website.

Treasurer's report

Before the Treasurer's reports were presented, Gloria Gery asked if it is necessary to include these reports in the board minutes.

Gloria moved that ESP simplify reporting of the budget and treasurer's reports in the minutes to include beginning and ending balances for each account. Linda seconded the motion. The motion was approved unanimously.

Linda Frigon presented the Treasurer's report for August 31, 2024. Copies were previously sent to the board members.

Business Advantage Checking

Beginning balance: \$2,949.50 Ending Balance: \$1,093.96

M & T Market Advantage for Business Savings

Beginning Balance: \$30,449.37 Ending Balance: \$30,250.37

Total Balance of Checking plus Market Advantage Savings: \$31,344.33

Linda Frigon presented the Treasurer's and Budget to Actual Reports for September 30, 2024.

M & T Advantage for Business Checking

Beginning balance: \$1,093.96 Ending Balance: \$893.96

M & T Market Advantage for Business Savings

Beginning Balance: \$30,250.37 Ending Balance: \$35,679.52

Total Balance of Checking plus Market Advantage Savings: \$36,573.48

Budget to Actual for September 30, 2024

Starting Money: \$43,198.03 Total Assets: \$48,809.17

Total Assets after Expenses: \$36,573.48

The Treasurer's Reports will be filed for audit and will be available for reference on the LCV website.

End of the year donations

Deb DeHertogh presented content for a blast to be sent out to the membership encouraging end of the year charitable donations to ESP that would add to monies available for scholarships. Board members present agreed that this is a good idea.

Email vote on Sept. 28, 2024

Because ESP is in the greater than \$50,000 category and tax filings will be more complex than formerly realized, Linda Frigon saw the need to amend our agreement with Grenier Lender as soon as possible, given the Nov. 15 tax filing deadline. Consequently, Linda Frigon moved that the ESP board vote by email on the following motion:

Should ESP allocate additional money (approximately \$1000 or more) to the Grenier Lender accounting firm to prepare the required tax filing for our ESP 501(c)3 non-profit for the 2023-24 tax year?

The motion was passed unanimously on September 28, 2024.

Book Author Luncheon

Gloria Gery reported that the BAL committee, consisting of 21 members, met on September 23. Gloria will direct the process of sponsorships and solicitations. A riser has been rented (\$150) for the BAL speakers. Three books will be available for sale – two novels and one memoir. The committee is looking at expenses in order to decide whether or not the ticket price should change.

Dede Volz reported that her subcommittee is evaluating the baskets from interest groups. What should their make up be and how many will be needed?

Scholarship

Sue Aberbach reported that the Scholarship committee will meet on October 17. They will polish the scholarship application and address concerns regarding the accreditation levels of

the applicants' colleges. Judith Slisz has background in college accreditation and will assist in this task. Since the board approved up to \$40,000 in scholarships for the 2025 awards, the committee will discuss whether to award more or less than 10 scholarships. In addition, in early winter the committee will start to look for students interested in attending NCWWSL

Summary of Symposium on Top Ten Legal Issues for Non-profits

This symposium was presented by Sara Taylor and a few important points were summarized by Deb DeHertogh and Linda Frigon.

- For our future fundraisers, a chance auction needs a permit from the police.
- For outside vendor events (such as the jewelry fundraiser), ESP needs a contract with the vendor.
- The board needs to formalize a strategic reserve for ESP.
- There is a disclosure requirement that certain forms need to be made public. Deb and Linda suggest that they could be put under the 501(c)3 tab on the website.
- ESP taxes should be posted.
- If the 501(3)c were to be dissolved, the process is relatively easy.

Sue Aberbach moved to adjourn the meeting. Gloria Gery seconded the motion. The motion passed unanimously.

The meeting was adjourned at 1:57 pm.

Respectfully submitted,

Mary Jane Peterson, Secretary

NEXT BOARD MEETING: November 4, 2024 at 1 pm at the Acton Public Library