

## AAUW LCV ESP

### Board meeting of November 4, 2024

**Directors present:** Deb DeHertogh, Sue Aberbach, Linda Frigon, Gloria Gery

**Directors Absent:** Mary Jane Peterson

**Observers from LCV board:** Jeannette Santovasi, Barbara Dimberg, , Deb Herskowitz, Jan Furman, MaryAnn Iadarola, Joanne Kennedy, Olga Saubermann, Diane Volz

The meeting was called to order at 1:00 pm at the Acton Public Library by President Deb DeHertogh.

#### Approval of the minutes of October 7, 2024

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

#### Treasurer's report

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

##### Business Advantage Checking

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

A deposit of \$2,500 was transferred into the account.

Expenses amounted to \$1,500.00.

##### M & T Market Advantage for Business Savings

Beginning Balance: \$35,679.52                      Ending Balance: \$46,016.76

Total Balance of Checking plus Market Advantage Savings: \$47,910.72

Total donations, mostly from members, totaled \$12,737.00

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.

Linda explained that the interest rate for the Business Savings' account is presently 4.5% but will be reduced to 2%. Linda will look into other possible sources for our money but explained that there are many issues to be considered with our banking needs.

Linda also suggested that we need to discuss and develop a plan as to how much of our money we need to spend and how much we need to reserve.

### **Update on Accounting Firm Grenier-Lender and taxes**

Deb DeHertogh explained that the firm was hired to help us with our 501c3 books. This firm is now doing our taxes because of the detail involved. The charge is approximately \$1,300. Our taxes have been filed!

### **LCV & ESP Relationship/Fundraising History & Donors' Rights**

Concern had been brought up at a Branch meeting about where donated scholarship money is given. In order to clarify the issue, Linda developed a Venn Diagram depicting the similarities and differences between AAUW LCV and AAUW ESP.

A discussion was held by the both Boards on the Venn Diagram. It was received well but suggestions were made to add labels, change some wording, and have it available on our website. Linda recorded all thoughts and will make those changes and resend for viewing.

Next, Linda presented "A Donor Bill of Rights." The general discussion on these Donor Bill of Rights was positive. Gloria suggested formally adopting them. However, Olga felt it important that Board members take more time to review the Rights. Gloria's suggestion to make a motion to adopt the Donor bill of rights was tabled for The December Board meeting.

Then, Linda reviewed the historical information regarding donations and fundraising that she organized in chronological form for us to read. The focus was meant to let member donors know where donations have gone over the years; when and how the change in direction took place; and to clarify where the money is going.

Olga suggested that it may be necessary to again explain the purpose of a 501c3 and the characteristics of our LCV and ESP branch. (Venn Diagram)

It was also suggested that LCV members try to develop creative activities that will bring in more money for AAUW National.

Jeannette shared that \$8,736 were donated by members to AAUW National through their dues and donations.

### **Book Author Luncheon Committee**

Gloria Gery reported that she felt it is not credible to raise the price of tickets for the BAL due to the money we have in the ESP account. Her recommendation is to keep BAL tickets "at status quo at this time."

Linda recognized Gloria's work on our website as "incredible." Linda shared that the accountant, working on ESP legal matters, asked for a number of items that Linda was able to retrieve because

Gloria made sure that all our legal documents, minutes, financial records, etc. are on our website. All present shared in Linda's description of Gloria's work as incredible. Thank you, Gloria!

Gloria said she will also add Scholarship Committee minutes and BAL Committee minutes to the website.

### **Scholarship – Name Change for Committee**

Sue Aberbach shared a proposal to change the name of the Scholarship Committee. Because of similar terminology in the names of the Education and Scholarship Program (ESP) and the Scholarship Committee, Sue explained that renaming the committee will help to avoid any confusion between its role and that of ESP. Sue suggested renaming the committee the Scholarship Selection Committee. She explained that the Scholarship Selection Committee would continue to have the same role as before.

After discussion, Sue made a motion to change the name of the Scholarship Committee to the Scholarship Selection Committee. Gloria seconded the motion. The vote on the motion was unanimous.

Sue Aberbach made the Board aware that AAUW National has divested itself of NCCWSL, which is now sponsored by NASPA. Sue will look into NASPA and determine if we should continue sending students. She will also investigate whether there are other institutions that offer similar programs for students.

### **Essex Savings Bank**

Gloria explained the if you have an account with Essex Savings Bank you are eligible to vote for a favorite non-profit organization. Gloria will register us. *Members will be notified when voting begins so they can vote for LCV AAUW.*

Gloria Gery moved to adjourn the meeting. Linda Frigon seconded the motion. The motion passed unanimously.

The meeting was adjourned at 2:08 pm.

Respectfully submitted,

MaryAnn Iadarola, Secretary

NEXT BOARD MEETING: December 2, 2024 at 1 pm at the Acton Public Library