

## **AAUW LCV ESP**

### **Board meeting**

**March 3, 2025**

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

**Observers from LCV board:** Jeannette Santovasi, Penny Hein, Barbara Dimberg, Deb Herskowitz, Olga Saubermann, Diane Volz, Loraine Cortese-Costa, Margie Rice, Elaine Quayle, Marcia Machuga

The meeting was called to order at 1:04 pm at the Acton Public Library by President Deb DeHertogh.

### **Approval of the minutes of February 3, 2025**

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**

Linda Frigon presented the Treasurer's report for February 28, 2025. Copies were previously sent to the board members.

#### **Business Advantage Checking**

Beginning balance: \$1,732.96      Ending Balance: \$11,695.78

\$10,000 was transferred from Market Advantage Savings to cover grant payments.

#### **M & T Market Advantage for Business Savings\$**

Beginning Balance: \$80,574.12      Ending Balance: \$79,503.10

Total Balance of Checking plus Market Advantage Savings: \$91,198.88

#### **Budget to Actual for February 28, 2025**

Starting money: \$43,198.03      Total assets: \$117,134.11

Total expenses: \$25,935.23

Total assets after expenses: \$91,198.88

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

### **Ameriprise Money Market Account**

Although Ameriprise, through various stages of compliance, approved ESP to establish a money market account with the firm, ESP decided to pursue a change to Liberty Bank rather than to Ameriprise.

### **Change ESP account to Liberty Bank**

Barb Dimberg explored a move from M&T to Liberty Bank for LCV and reported on what she found. In her research, Barb found the M&T charges a maintenance fee when accounts are not as busy. M&T's

money market also presently offers a 1% interest rate. On the other hand, Liberty Bank offers no fees, and its money market interest rate at this time is 3.44%. A change to Liberty Bank would incur minimal expenses, mostly for new checks.

Linda Frigon followed Barb's lead finding Liberty Bank to better fit for ESP based on the reasons Barb listed.

#### **Motion:**

Linda Frigon moved to close our existing M&T checking and money market accounts and move the money to a Liberty Bank checking and money market accounts. We will transfer the money but will keep the M&T account open until after the Book Author Luncheon because our charging devices (square) and the donation button (paypal) are all linked to M&T. Deb DeHertogh and Linda Frigon will be authorized signers for the accounts. Gloria Gery seconded the motion. The motion passed unanimously.

#### **ESP Zoom account**

Linda Frigon reported that four ESP or LCV members have the Zoom account. Some have not used it. **Others report that it has been difficult to use and the yearly renewal process is laborious. The board** decided not to renew it when renewal comes up.

#### **TPEP/LCV Collaboration**

Judith Slisz reported that the next step in the Trinity/York Correctional project will be to hear from the faculty regarding the course title and course description. Twelve women will be accepted and the credit is transferable. The study hall monitor costs will also be covered by our donation. We are only committed to sponsoring this one course.

#### **Book Author Luncheon Update**

Gloria Gery reported that 146 have registered for the luncheon. There is probably room for 160. 34 patron tickets have been purchased. MaryAnn Iadarola and Jeannette Santovasi are organizing the tables. Registration opens at 11 AM. There have been many sponsorships and donations for baskets.

#### **Scholarship update**

The Scholarship Selection Committee will begin posting information for scholarship applications in mid-March. Sue DelVecchio has created a new, very appealing poster for advertising the scholarships. She will take over the postings on Facebook pages this spring.

Olga reported that NASPA, which has taken over programming for NCCWSL this year, will hold the conference May 28-30. National will have a presence at the conference. So far, we are sponsoring one student. Olga will announce the availability of the program to college women at the next general meeting, in hopes that one or two other students may be nominated by members.

#### **Term of Office for ESP Board members**

Deb DeHertogh will step down as President at the end of June. Notice of the availability of this position has been published in the newsletter. Officially the term for each office is one year, but it may be important to change that. Linda Frigon will mostly likely retire at the end of next year. She would like to put out a plea for a replacement July 1, in hopes that someone could be trained to take over the position when Linda leaves it. Linda is presently updating the job description. The board needs to come up with a way of staggering rotation of the positions.

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

The meeting was adjourned at 1:57 pm.

Respectfully submitted,

Mary Jane Peterson, Secretary

NEXT BOARD MEETING: April 7 at 1 pm at Acton Public Library