

NNECAPA Executive Committee Virtual Meeting Minutes

Tuesday, January 23, 2024 - 1:00 pm

EC Attendance: Meagan Tuttle, Sarah Wraight, Erin Zwirko, Sam Durfee, Amanda Bunker, Matt Sullivan, Dayea Shim, Jeff Levine, Kyle Pimental, Angie Cleveland

Guests: None

1. Call to order

The January 23, 2024 meeting of the NNECAPA Executive Committee was called to order by M. Tuttle at 1:02 pm.

2. Approval of Minutes

Minutes from the November 6, 2023 meeting were presented for consideration. M. Sullivan made a motion that was seconded by J. Levine to approve the minutes as presented. The motion passed unanimously (9-0).

3. Treasurer's Report

S. Durfee shared a Treasurer's Report. There were no surprises relative to the final close out of the year. The budget status is consistent with previous years closing out conferences.

NNECAPA received \$5,400 from APA disbursement. The disbursement seems to always be lower in January but other quarters are often higher.

The final conference close out is \$52,000 in the overall expense. The Chapter has settled with the Wentworth in terms of remaining expenses and owed reimbursements. The Chapter needs to make the final deposit installment for the Stoweflake for the 2024 conference. There will be a \$5,000 payment made in January.

J. Levine made a motion to accept the Treasurer's report. It was seconded by S. Wraight. The motion passed unanimously (10-0).

S. Durfee presented the CD investment, noting that the Executive Committee needs to vote before making any investment changes. The CD has matured, so the Committee can choose to reinvest or withdraw funds. The Chapter invested \$20,000 in the CD, and earned \$900 in interest during the previous term. The previous term had a 4.6% interest rate; the new 12-month term has a 5.4% interest rate. S. Durfee expressed that the Chapter is in a good financial position to continue to reinvest at the current level, even if the Chapter decided to offer a conference profit share with the Sections.

S. Durfee noted that there is some nuance in the conference profit sharing. The Chapter entered the conference planning with a conservative outlook, and asked the Sections to forgo

the typical profit share (70-10-10-10 split). This request was made within the context of a significant deposit for the Stoweflake and the desire to build up the Chapter's reserve. The Chapter earned \$21,000 in profit from the conference, twice of what was anticipated, and the Executive Committee needs to determine whether there should be any profit sharing from the conference.

The conference exceeded expectations in revenue due to exceeding sponsorship targets and receiving reimbursements from the Wentworth on certain expected expenses. The Executive Committee acknowledged that the support of Nancy Kilbride helped the Chapter exceed expectations.

M. Sullivan noted New Hampshire is in a strong financial position, but suggested that there should be some profit sharing which could be balanced with dues increases. He asked what the Chapter's position looks like over the next few years if the Chapter does not share the conference profits this year?

S. Durfee noted that it is a tricky question to answer. When the Chapter asked the Sections to forgo the conference profit sharing, the 10-year outlook was resulting in revenues of only \$4,000. The 10-year outlook suggested that the Chapter really needed to build its reserves. The Chapter still needs to plan conservatively, but with the conference profits, the Chapter is exceeding the expectation of the 10-year outlook. S. Durfee suggested that the Chapter is in a better position regardless if the conference profits are shared or not.

A. Cleveland noted that she received a comment from a long-time sponsor regarding how the Chapter might reduce the cost to attend the conference. She asked if there was a way for the profit to seed a scholarship fund?

S. Durfee asked if the Sections or the Chapter would manage scholarships? He asked if it is justification for the Chapter to hold onto the profit?

A. Bunker expressed that she likes the idea of a scholarship, and practically speaking it might make sense for the Sections to manage, but it is likely more appropriate for the Chapter to manage so it is consistent across the Sections. A. Bunker also reports that Maine is in a stable position, and the conference distribution won't have a substantial impact on the Section's budget. She suggested that the Chapter consider profit sharing on the unanticipated additional \$10,000.

J. Levine clarified that A. Bunker's suggestion was to split the unexpected \$10,000 in the typical fashion (70-10-10-10) and consider the scholarship approach.

K. Pimental suggested that the profit sharing won't impact any of the Sections substantially. He also suggested that if the Chapter keeps the entire amount, the Chapter may never have to ask the Sections to forgo the disbursement in the future.

M. Tuttle expressed that either approach could be appropriate. At the time, the request to forgo the disbursement was a genuine ask due to the outlook, but retaining the funds could help the

Chapter grow quicker. She suggested that there is a motion to authorize the Chapter president, vice president, and treasurer to discuss the situation with each Section president and to authorize the profit sharing disbursement (70-10-10-10) on the \$10,000. If each Section is not opposed to the Chapter retaining the full profit, the Chapter is authorized to retain the full amount.

M. Sullivan made a motion to authorize the Chapter president, vice president, and treasurer to discuss the situation with each Section president and to authorize the profit sharing disbursement (70-10-10-10) on the \$10,000 unless otherwise agreed to retain the profit sharing by the Sections. A. Bunker seconded the motion.

On discussion, S. Durfee noted that the Chapter, by policy, targets a balance of 50% of the operating budget. The 2023 operating budget was about \$120,000, so the target is \$60,000. There is \$20,000 in the CD, the checking account has a seasonal low of \$3,500, and there is \$5,500 in the money market account.

K. Pimental asked what would happen if each Section wanted to do something differently. M. Sullivan suggested that it might be uncomfortable to allow each Section to do it differently. He would prefer that the discussion is approached as a group. It was suggested that the Sections are financially stable, and could probably come to a decision as a group.

On the motion, the vote was unanimous (10-0).

Returning to the investment policy, S. Durfee noted that the approach on the conference disbursement does not change his opinion and his recommendation is to keep funds invested.

S. Durfee made a motion to reinvest the \$20,000 plus acquired interest for a 12 month term, move \$5,000 from the money market account into the CD, and to reinvest 75% of the Chapter's annual profit. A. Cleveland seconded.

On discussion, it was noted that to break the CD, the penalty is 60 days interest.

On the motion, the vote was unanimous (10-0).

4. Conference Planning Updates

S. Wraight provided an update on the 2024 conference. There are about 20 people on the Conference Committee. There is some need to recruit for the subcommittees (social, program, and speakers). S. Wraight noted that the call for sessions was released on January 17, and the deadline to respond is March 1. Two volunteers are working on the logo.

S. Wraight noted that the Conference Committee is currently considering the broad schedule for the conference, in particular how many meals to provide. Nancy Kilbride is gathering more information from the Stoweflake to inform Committee decisions.

N. Kilbride would like input on potential sponsors from the Chapter and Sections. She appreciates personal introductions, but she will also reach out directly to any recommendations.

S. Wraight will draft up a recruiting email for the Conference Subcommittees for each Section to share and for social media.

5. Officer and Committee Roundtable

a. President (& States) Updates -

None.

b. Vice President (& States) Updates -

J. Levine noted that Constant Contact users recently received an email about spam. He did not think that there was much to worry about, as Constant Contact has a work around. He will review in more detail, and pass off to A. Cleveland as part of the PIO responsibilities.

c. Professional Development Officer Updates -

D. Shim announced that the Chapter is planning a session for April with the Ohio Planning Webcast.

d. Public Information Officer Updates -

None.

e. Section Representatives -

K. Pimental noted some challenges with lower attendance at Section events. NHPA has been discussing what the Sections should be doing to distinguish themselves from the Chapter. He is interested in any feedback from the Chapter and Sections.

M. Sullivan noted that NHPA is thinking about delivering value to the membership and using the Chapter work plan as a guide to better align programming with what the members want, including getting out to different areas of the state.

A. Bunker noted that MAP held a retreat last summer, which led to the Section's Annual Meeting being focused on feedback from the Maine membership. One key item was coordinating with all of the allied associations to avoid duplication in offerings. She is happy to share, and noted that social and networking events rose to the top.

M. Tuttle noted that VPA held a roundtable with Legislators on emerging issues, which was well-attended, although attendance at the business meeting following was smaller.

f. Conference Representatives – 2024/2025 -

None.

g. Legislative Updates – Chapter or States -

None.

6. Other Business

M. Tuttle noted that the budget includes funds for a board retreat in 2024. D. Shim and M. Tuttle will put together a poll for a Spring date, and work on the location and agenda. Typically the retreats are held in NH.

The next meeting is February 16 at 11 AM.

7. Adjourn

With no further business, the meeting was adjourned at 2:00 pm.