

1 ANCHORAGE SENIOR CENTER
2 ANCHOR-AGE CENTER, Inc.
3 Board of Directors Meeting
4 Feb. 8, 2012
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8 Board Members present: Gordon Glaser, President; Don Simmons, Treasurer (via phone); Peggy
9 Hackett, Secretary; Fritz Pellum; Tonja Woelber; Liz Leng; Claude Watson; Marcey Vreeland
10 Board Excused: Rose Foster, Vice President; James Garrigues
11 Staff: Cathy Lee, Executive Director, ASAC; Keith Green, Endowment Trust Fund; Jan Knutson,
12 Director of Legacy Planning
13 Guests: Marion B. Porter; Janet Boylan; Al Sundquist; Bill Mans; Rose Stasco; Carl Kancir; Michael
14 Howard, DLP Assistant; Karen Sue Hodge
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16 The meeting was called to order, with a quorum present, at 10:07 A.M.

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18 Minutes of the Jan. 11, 2012 meeting were approved unanimously.

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20 After the addition of "Fundraising Committee" after the category "Persons to be Heard", **Peggy** moved,
21 seconded by **Claude**, that the agenda be approved.
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23 **Reports –**

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25 **Secretary** – Peggy polled Board members about committee membership, then asked that each contact
26 the President regarding serving on two committees.
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28 **Treasurer** – Don expects that the December financials will be approved later in the meeting. He asked
29 about the date on which Sue Riehle will give training on understanding non-profit bookkeeping and
30 was told the date hasn't been set, but everyone will be notified when it is.
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32 **Executive Director** – In addition to Cathy's January Report (attached), she mentioned Saturday's
33 Drama Theater Class. There has been very low response to the Valentine's Day dinner, to be held this
34 coming Saturday, so there will be announcement at the end of the day as to whether it will take place.
35 Today is the first of several days on which half prices will be offered in the gift shop. Ch. 86 features
36 the Zumba Gold class offered at the Center. Cathy is pleased to announce that there will be Zumba
37 classes from 6-8 P.M. on Tuesdays and Thursdays, beginning in March.
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39 **Endowment Trust** – Keith, referring to the report distributed at the meeting, said page 1 reflects
40 changes since the end of the year. The Merrill Lynch portfolio subtotal was \$2,515,100, but, as of Feb.
41 7, it was \$2,569,038. The Trust has paid out the first half of the Sr. Center allocation and the first half
42 of the DLP budget, leaving \$85,000 in cash in the working account – 7% of the portfolio, as opposed to
43 12%. Funds are 62% equity, 30% fixed income and 7% cash.
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45 Jan stressed that the information on page 2 is confidential. Total contributions in December and some
46 that carried over from November are \$46,850, the very most money deposited from contributions in the
47 Endowment Fund. At the bottom of the page, there are contributions by month in 2011. Last year,
48 there was a total of \$60,00 in expectancies (after the donor passes on). Pending for 2012 is the final
49 \$5,000 remaining from a \$25,000 anniversary pledge, as well as the George Sullivan bequest.
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51 Keith said he'd chatted with Arliss Sturgulewski of the Advisory Council regarding a list of questions
52 and answers before the Feb. 23 Open Forum. Keith, Hal and Carl Glasser will attend the earlier session
53 that day on Finances.

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On page 3, there is a breakdown of Merrill Lynch accounts by style. Page 4 features some evaluation history. Page 5 mentions the election of new on the Endowment Trust Board officers and Trustee Committee chairs. Hugh Fleisher is now Vice President and Carla Bassler serves as Secretary Treasurer.

Page 6 covers the Director of Legacy Planning (DLP) budget, listing salaries for the Director and Legacy Assistant, office and program supplies. Jan mentioned the contributions to the DLP which are designated donations in the form of business sponsorships and guest contributions to the annual Legacy Luncheon on June 1 to honor and recognize Legacy Society donors. These are monies in addition to the \$141,000 allowed to the DLP budget. At the December 2, 2011 meeting, the Endowment Trustees unanimously approved – verified in their Trustees meeting on February 2, 2012 – carrying over to the DLP budget \$7,365, over and above the budget for last year. This figure will be incorporated into the 2012 DLP budget.

There were additional comments and questions until the President suggested that these and other relevant matters be discussed when the working group meets on Feb. 9, 2012.

Jan concluded by mentioning the recent death of Frank Reed, recounting his contributions to the community and the Center.

Municipality – Due to a conflict in meetings, no MOA representative was present. However, the President reported that the MOA will look at the proposal regarding the radio room, adding that there is some resistance to the self-opening bathroom doors because of the high costs associated with installation.

Committee reports –Liz reported that the Fundraising Committee had gross sales of \$26,361, with inventory costs of \$25,676.00, so it is in the black - what is sold next month will be profit. Pete Weimer is selling Rony memorabilia at Dimond and Abbott. Sue and Jackie did a 2011 inventory last week and a copy will be placed in Marcey’s box.

Jan Boylan gave an account of earthquake book profits from the publisher, museum sales, gift shop, etc. **Marcey** moved, seconded by **Fritz**, that the matter of earthquake book sales be sent to the Fundraising Committee, with a report to be issued to the Board; the motion passed unanimously. Marion Porter recommended to the Fundraising Committee a positive approach, including encouraging Jan to set up a table to sign books.

Old Business – The President announced that the new auditor is Foster & Foster; the firm will work with Sue to do an external audit. He will meet with Rose Stasco, the Information and Referral Specialist, who will be working 20 hours a week at the Center.

Persons to be heard:

Carl Kancir reported that there 26 people at the meeting on the woodworkers’ shop. He urged Cathy to have someone contact him when someone comes to install the outlets. After being informed that the Center has a beer and liquor license specific to events, Carl suggested that the Center investigate obtaining a restaurant beer and wine permit, available for \$300 a year. Gordon will pass along that suggestion to the Fundraising Committee, as well as to the local community council, to head off any conflicts. Carl asked Tonja, as an attorney, about liability once the woodworking shop is up and running. Cathy advised that she discussed this with the workmens’ comp insurer and was told that the presence of the shop would increase the cost of the insurance.

106 Karen Hodge complimented the President and the Board for moving so quickly on suggestions brought
107 up three months ago.

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109 **New Business** – The Finance Committee report was submitted by the Treasurer, Don, to the ASAC
110 Board. (Note: Committee reports that have been approved by the Committee do not need a second.)
111 The President accepted the Finance Committee’s report as a motion. The motion passed unanimously.

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113 The President congratulated the Executive Director on orchestrating the increased evening hours at the
114 Center.

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116 **Announcements** - Gordon reminded attendees of the financial Open Forum at 10:00 A.M. on
117 Thursday, Feb. 9.

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119 Marcey offered to give the President a report from an earlier Policies and Procedure Committee.

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121 Fritz inquired whether the Board has an attorney who could research liability, and was surprised to
122 learn that the Board does not.

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124 **Adjournment** – **Fritz** moved, seconded by **Tonja**, that the meeting adjourn; the motion passed
125 unanimously, with adjournment at 11:50 A.M.

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Peggy Hackett, Secretary