

10-6-2021

Present: Katrina Keough, Susan Bertram, Julie Fassbender-Lindquist, Melinda Britton, Ann Fisher, Jeff Krebs, Jenna Hartom. Absent-Josh Thompson

Meeting

Financial Report

1. Savings/checking/investment – Katrina Keough
 1. Reviewed. Melinda motion, Julie second subject to audit. Motion Carries.
 2. Susan had something happen with Quickbooks and took a month. The Wrong click double added all transactions. Supposed to click match to match what was entered manually as it can automatically put charges in to quick books from account. Susan fixed it twice. Finally realized it was the ones that were manually entered that needed to be eliminated. Then went to reconciliation, all bank adds ended in the queue, cleared out automatically during this month.
 3. Almost 2 million over the past 3 years is being handled by ED.
 4. Susan almost ready to present transfer amount for July august and September estimated to be about 16,000 from the SVOG total of 64,452.82.
 5. Next Q will be about the same, more to be spent in last quarter. Tammy and Susan have been working on entrys and reconciliation and profit loss report Jan 1 to date.
2. August minutes-Ann moves to approve august and September minutes, Susan seconds, all in favor.
3. Jesse Bell - guest via Zoom from Bell Financial
 1. Welcome, recap meeting with treasurer to ensure management of funds with Bell Financial to understand plans and advice.
 1. 2011 started with half of what we have now. In other words we have doubled, had loss but came back.
 2. What is purpose of money? Non profit it makes sense as an operating reserve account (aka rainy day) to support operations, when accepting donations as a non profit to support particular activity, if org has extra funds make sense to spend on donors intent.
 3. Last year no additions and no withdrawls- not much activity.
 4. Endowment concept- if don't have a specific goal with money to date then would it make sense to convert funds into an endowment for future operations
 5. Or, follow philosphty but not set one up- aka pull out a portion of earnings each year for extra event or other means. These assets as a result of donations support.
 6. Creating an internal endowment is time consuming and a lot of work and not always very fruitful. For orgs the size of ours, use MQT community foundation HMC endowment, enter funds, charge a fee about 4% of balance and get that income to support operations. Expenses will be a little higher. Cannot draw that money out. The advantage is when seek donations from donors, they want their gift to have an everlasting impact on their donation.
 7. Updated Jesse Bell on SVOG grant and other grant funds and how they are being spent as capital expenses. Discussed how the recovery funds due to COVID.
 8. Related idea is as a board to have a policy to have money pulled out of the endowment. Could take out 4% of average balance over the past 5 years = about 4K per year. But then, what are we saving for. Thought about purchasing a building or land. But taking on additional task on running it outside of festival. Discussed Wheatland opening their land as a public campground. DO we have enough money if the park falls through?
 9. Doesn't recommend taking out all earnings each year. Need to anticipate that the fund will grow over time just slower with withdrawals.
 10. If able to attract donor investments could grow large enough to pay for all costs, or not charge for events, or...if we grew the endowment would forever grow funds and is look more attractive to donors.
 11. Be cognizant of pushing for endowment funds from donors and not seeing same return in donations to operations.

12. Is there event cancellation insurance? Gauthier Insurance has this for HMC but was expensive. Contracts and tickets have newer language with cancellations. Have sent back deposits in the past.
13. Anne: how is the money now invested?
 1. 60% stocks and 40% in fixed.
 2. MCFoundation were more likely to invest globally. We are currently investing socially responsible and have been doing well.
 3. Bell uses a group of multiple mutual funds that follow their own socially responsible screen in underlying stocks.
14. Market has been phenomenal for past 13 years. Stimulus has really fueled the stocks stability. There could be a fairly major downturn would be normal. 14% decline usually occurs yearly could be up to 20%. Just for thought. If want to pull money then anyway, it would be coming from conservative funds. So keep doing what we are doing.
15. Anne: what are fees? 1.4% and hx return is net or after deducting.
4. Current P&L, Shuttered Venue Grant funding and over-site report
 1. Reviewed by board

Old Business

1. COVID office signs
 1. Tammy has tracker bookmarked in phone, Tammy will always check final day in office for the week to adjust jam schedules.
 2. Update on MBLP season meter policy change
 1. Representative from MBLP called back and said they voted and cant give anyone waivers across the board for the seasonal meter policy. As an event that uses their own panels and meters, we are an outlier as HMC, all else use city panels. Suggestion to convert 3 meters into 1 at tourist for 24.05 per month or negotiate with the city to take them over and HMC would no longer have control over them. Susan said the city will discuss options. Recommended electrical person would be there. Board has historically not wanted to turn to city. The cost to turn over is about 150.00. Then to turn on, the cost will be 24.05 per. Julie asked if it was a possibility to convert 3 into 1. The electrical team had recommended that. Concern for infrastructure in past. Susan will keep us posted on the upcoming meeting being scheduled. Weekend utility bill is only a few hundred dollars for the festival weekend.
 3. Rotary Request – Kim Parker – 906-869-0150
 1. Susan B contacted her. Be speaking November 22nd. Katrina and Candice will attend
 4. Volunteer opportunities for the Board
 - a. Upcoming Events
 1. Susan B
 1. Need volunteers and Tammy will put out “Sign Up”
 1. Door, set up and tear down, children’s table
 2. Giving Tuesday-outside
 3. Children’s museum limited in size and masks required
 4. LATF
 5. Annual Meeting
 6. Zoe Speaks
 7. Cleaning day to be set on Sign up by Tammy
 2. Update on Board Elections – 5 candidates
 1. 21 votes so far for 4 seats. Had to move one candidate to remote status as she lived in WI. 2 in remote and 3 for in person. Jenna will be moving end of November.
3. Merchandise purchase update
 1. Sue B: Patches came in for hats. Currently have 20 hats and 100 patches. New order also in for sweatshirts. Tote bags ordered as well. Susan requested invoice and Sue B will ask Getzs for official invoice. Shirts are at screened image. Ann offered to bring in baskets for Holiday sales.
4. Update City of Marquette contract negotiations

1. Susan Divine- Andrew responded and said will have a draft to us shortly. Historically the last contract that was renewed was a 5 year. Susan expects contact to be over \$16,000 (last was 14,000) Tourist Park sites were increased and we will see that cost.
5. GLCYD - Non Profit Conference - Tammy and Candice
 1. Melinda stated Candice may not be able to attend. Katrina will also be attending as part of her position. Tammy applied for a scholarship and paid \$95 for Candice. Julie might possibly be able to or Melinda.
 2. Annual Meeting: November 6th:
 1. 5-545 music in background with Zoe Speaks, videos,
 2. Dinner-bring a dessert. All other members will have dish to pass. Beef, Chicken, GF Vegan option. NMU Culinary arts will offer that main course.
 3. Recommend having culinary program to do all food rather than having pot luck style.
 1. Chicken kabobs, lasagna, Portobello rice etc.
 2. Prime rib, sweet potatoes roasted veggies.
 3. Susan B will check to see what price is and if there are any warming towers and if the large garage loading dock could be open.
 4. Tammy said finalizing press release so we need to investigate food situation. Send out a survey monkey for RSVPs.
 5. Need volunteers for set up and take down.
 6. Committees need to speak, introduce board members.
 7. Katrina Membership
 8. Julie Susan and Tammy for annual financial report
 9. Music committee- Karen, John Gillette, Josh,
 10. Fundraising-Anne
 11. Will have triangular table tents and will travel around to different events.

New Business

1. Giving Tuesday
 1. Tammy: November 30th confirmation from Sail on singers (Corrine Rockow) for singing to those in hospice and can give a small presentation at the beginning inside then move outside for singing portion. Candelight, sing song and then lead in song. Donations go to a group of their choice or trillium house and Hiawatha making a separate donation to whomever we would want to sponsor that night.
 1. In past donated ukulele's and shirts.
 2. Motion: Susan moves to donate 100.00 toward Ann seconds, all in favor.
 3. Jenna talks about Food co-op giving and being a part of the larger community. Ann indicates the need to support our organization as responsibility to the board.
2. Katrina will move to Secretary Position to replace Bobby Glenn Brown and Melinda will take over treasurers position for Katrina.
3. John Gillett will take on Music Committee from Jane and Karen
4. Double trouble tent negotiations. Susan called ABO to see if they wanted to come back. Down under \$15k for a bid from 29k. They have estimated 6k for staff for the weekend for 6 people 24/7. Don't need them to be on call. Volunteers for the set up crew will already be on hand. Offered to buy us a 40X60, 40X80 and????
 1. Price quoting if we do a 3-5 year contract. They will set up a 30X60 or 80 tent at second stage. 30 is thinner than original dance stage tent. Could also do 2 tents connected and may have a gutter system to assist if rains and between. Gaylord company was 12k but no staff. Dick Pearson felt it was vital to have someone on site to assist.
 2. Susan will keep us updated.
 3. Miami Missionary tents enclosure if we were to purchase our own tents. Problems would be storage (tammy feels there is a solution) within the quote, we would have them paid off in 4 years and leave money in budget to only pay 5k to pay people to set them up. Consider to eliminate the need or contract. Is there insurance? How long to the tents last? Lee had firm feelings and concerned about storage or what would happen to a tent for replacement. Need to set up periodically throughout year to keep them conditioned. Jenna would like for him to be able to have an opinion. Susan D said we can start

making purchases for smaller tents as we have been. Melinda suggested staying local and building relationship with Double Trouble.

4. Parking Lot-NMU will not have the parking lot at Jacobetti for the next 2 summers.

Director's SDivine and TWills Report

1. AED Rental to UP Cross Sept 11th for event.
2. MCACA Operational grant announcement will be on October 22nd. Grant was \$25,000
3. Stages Survival Grant Report due by October 31st.
4. Credit Union passwords changed during the month on schedule
5. Review of Get Fresh Communications hours – Pass-n-Read
 1. Heather offered 1 hours from last quarter left and 16 hours left for this quarter. Contract with her if we go over hours HMC agreed to pay her at a rate of \$40 per hour.
6. Problem with toilets/repair- recommended to flush and recurring flushing.
7. Brand kit and NMU student work – Canva uniform look to newsletter and apply to events, posters, etc. She will be able to make a presentation at next meeting in November. Making table tents and finalizing press release for Zoe Speaks.

Committee Reports

1. Event Committee Report
 1. Zoe Speaks November 3-6: 4:00 concert at CM, Members first sign up. 40 people only. Will be online sign up. 630 GLRC adult presentation. TH youth GRLC, 1-3 Gwinn schools to 6-12; Concert at fold 730 and hx of appalachain music. Powell schools 930 AM and 2:00 homeschoolers show at fold, then workshops guitar workshop, fiddle, flat foot 12. Concert at 5:00 Barrel and Beam. They are staying at Kira's. What will board do for compensation? Susan D said to hit them up for Cotton Picking Kids. Would they appreciate a festival pass or gift card. Tammy will let them know it is an option to host during festival-are they open at the Air BnB?
 1. Parking Pass, 2 Camping Tag and tickets for family and t-shirts for all members of family Sue B, Melinda Seconds, discussion ensues regarding gift to HMC. All in favor. Suggestion for meals to the house and Tammy will do a sign up.
2. Fundraising Committee
3. Development of Finance Committee
4. Membership Committee
5. Executive Committee

Move board meeting for Nov

Consent Agenda

1. Board Action – 9/14/21 – Board voted 10 yeas to offer contract to Teen Scene/Tween Scene band Cotton Pickin' Kids
2. Board Action – 9/17/21 – Board voted 6 yeas, 0 nays, 4 n/a to PPE purchase of \$1,300
3. Board Action – 9/22/21 – Board voted 8 yeas, 0 nays, 2 n/a to purchase of new office merchandise of \$2,600
4. Board Action – 9/28/21 – Board voted 8 yeas, 0 nays, 2 n/a to COVID-19 Policy revision
5. Board Action – 9/29/21 – Board voted 9 yeas to accepting resignation letter from Bobby Glenn Brown
6. Board Action – 9/30/21 – Board voted 0 yeas to attending the Folk Alliance Region Midwest Conference

Enclosures – September Meeting Minutes, YTD financial reports, Funding Source Report, Tent Option,

Katrina Motion to adjourn, Ann seconds. All in favor

Adjourn 8:37PM