

HIAWATHA BOARD OF DIRECTOR'S MEETING

November 1, 2023

Attending: Jeff Krebs, Candice Blackstone-Larson, Melinda Britton, Ann Fisher, Tom Dummer, Julie Foster-Lindquist, Louise Anderson, Jenna Hartom, David Wood, Terri Bocklund

Review October Minutes, approved
Treasurer's Financial Report: Candice

Bell Financial Update: \$87,051.72 (decrease of \$961.11). I reached out to Connor to see if that last month \$4k swing was related to any type of annual service fees related to our account, or just par for the market last month. He said that October was a month where our quarterly fees were in fact assessed (\$369.32), but the majority of the downturn was directly related to the reversal of gains we had earlier in the year in both stocks and bonds. As a side note, our annual fee with them is 1.4% of the account balance for investment management fees.

Incredible MM #1: \$203,127.68 (made \$86.22 in interest)

Incredible MM #2: \$157.05 (1 cent interest increase!)

Incredible Bank Checking : \$33,670.21 balance (decrease of \$18,380 expenses and monthly bills)

- BIGGER DEBITS : OCTOBER Overview
- ABO Tents 2024 - \$10,935
- Bartkowiak Acctng - \$1900
- Park Third Rent - \$1050
- AF Group - \$296
- BMI - \$295
- Duane Westling - \$245 (hiawatha refund guy)
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- Sept Payroll – Terri \$1873
- Sept Payroll – Teresa Edward: \$504

There was discussion about possibly taking some of the money in our big MM account and moving it into a CD. Some rates are as follows and I can put together a more thorough overview in an email to the board if you all think it's warranted.

Incredible Bank - as a point of reference our current MM is making 0.50%

7 Month CD - 4.75%, 13 Month CD - 4.50%

Embers Credit Union - is also offering some good rates right now

11 months - 5.12%, 17 months - 5.48%

Report approved

Music Selection - John Gillette: Progress update, committee started meeting in September

biweekly. They started with each member's top 5 acts. Right now they're getting quotes from roughly 40 acts.

OLD BUSINESS

Board Elections update, we don't have a tally yet. We had some non-members vote and Terri is going through these. Non-members have until Friday to join the co-op so their votes can be counted. We are still on target to announce the election results at the annual meeting.

Strategic Plan—Julie suggests forming a committee to work on this before the Board retreat. We may use our time at the Dec BOD meeting to work on this.

Turtle Tent Loan/Rental Program: Terri is putting together bins of materials for the kits that may be for the shared Turtle Tent. Terri would like to purchase some instruments for the kits with the remaining funds from the \$5000 donation.

Non-profit Software System. Tom: We have lots of spreadsheets that are not cohesive. Looking at non-profit software out there—much of it is very expensive and probably meant for larger organizations. Candice may be able to help with the spreadsheets. Tom and Candice can help with this.

NEW BUSINESS

Board Meeting absences - policy review, discussion of current policy and possible need to make changes. We've decided not to make changes at this time.

Sponsorship levels review: Is it time for a contractor? Terri: we may be missing out by not having sponsors. Julie suggests meeting with Heather and Julie about this possibility.

Winter Hours. Terri would like to move to two days a week in winter (Dec 1-March 1, possibly Tues/Wed 6 hours each day).

2024 General Budget: **Need notes for this**

Vendors: do we need to get rid of tokens and charge a higher fee for vendors?

Mainstage budget: **Board Action, 2024 Music Budgets approved**: \$63k budget for Music Committee (mainstage) for 2024. Troy/Teen area music \$4500. Jeff/Children's area music: \$4000.

Set a Date for Board Retreat-tabled to December meeting

Giving Tuesday Campaign: We may want to ask for \$4k for children's programming.

FESTIVAL

Camping Fees, strategy for large rigs

2023 Budget surpluses rollover

April Lindala recommendation re: Hiawatha. We'd like to have a discussion with April and Marty about this.

DIRECTOR'S REPORT - attached COMMITTEE UPDATES

Membership - Vacant

Fundraising - Ann Fisher: Giving Tuesday plan

Events - Sue Bertram: Songwriter's Woodshed, Annual Meeting, Holiday with the Co-ops

EMAIL VOTES - none

Attachments: Minutes of the October Board of Directors Meeting, Year to Date Profit and Loss Report, October Staff Hours, ED Task Log for October, AA Task Log for October, 2023 Monthly Hours Worked, Director's Report, First Draft 2024 General Budget

Sign and Pass - none **Read and Pass** - none

In the Garage - Non-profit Software System

8:49pm: meeting adjourned. Respectfully submitted by Jeff Krebs, Secretary