

STHS MINUTES EXECUTIVE AND FINACE COMMITTEE
May 27, 2015

Present: Stephanie Garomon, Brian Booth, Vicki DeHaven, Robert McEwan
Meeting Opens: 3:30 PM at offices of Rockwood Wealth on Old York Road

1. FINANCE COMMITTEE

- a. **ACTION:** Brian to approach Univest Bank and secure their commitment to donate at least \$500 for our business.
- b. **ACTION:** Upon above event Vicki to close out 1st National Bank account.
- c. Vanguard Account opened with \$65,000 and paper work still in process. Upon notification that the account is up and running. Decided not to use CHECKING facilities of this account.
ACTION Brian will call upon Stephanie to write a check for \$10,000 for investing via Vanguard.
- d. Turner account closed.
- e. Tax papers closed via Peter Augenblick.
- f. TAX i.d. letter from IRS dated 2002 is OK, has the correct address.
- g. **ACTION:** VICKI, Please put together in the coming months a Treasurer's BOOK that spells out procedures, accounts etc. of the treasurer so the job can be passed along with a document that spells kurt our accounts and all financial details, accounts like banks and pay pal etc. COPY Finance committee every 3 months with key data, account numbers especially.
- h. Investment fund was slightly reworked to dovetail with the Endowment Policy; and copy sent to Stephanie
(ACTION BRIAN) for posting to the web.
It was agreed that when the Investment Fund grew larger than \$100,000 the excess, at the end of each Fiscal Year, would be transferred to the Endowment Fund (restricted.)
- i. ENDOWMENT FUND
The committee reviewed several texts of similar funds as well as the 2007 document that the STHS Board never signed. The 2007 document proved to be very good and with some modifications a text was agreed by the committee.
ACTION: All: type up the new text and present to the Board for ratification.
- j. Pay Pal is expensive.
ACTION: next meeting to discuss possible additions to this collecting tool including INTUIT. Brian to inform committee.

2. EXECUTIVE COMMITTEE

- a. **ACTION:** All: to find "Articles of Incorporation" and review at June 24th meeting
- b. **ACTION:** All: eventually after approval of current Ex.Committee publish on the web
- c. The Endowment fund needs a marketing set up; for the web and for use to solicit funds.

ACTION: to be discussed at the next Ex. committee meeting.

- d. Fall dinner fund Raiser: Agreed that the Ex. committee has to be part and work actively, as Mel Hunt's team for organizing various sub actions like moving food, set up, clean up, advertising, etc. and especially soliciting the funds from businesses in Solebury.

ACTIONS:

- *Stephanie & Board to form these with Mel via the June 3d Board meeting.
- * Stephanie to bring the list of possible business supporters to the Board for seeking specific board members who can help solicit specific target businesses.

- e. WORKSHOP

The idea of a workshop to include Board and non board members to brainstorm new ideas for STHS's advancement was discussed. Ideas, objectives like increasing and encouraging volunteers were discussed. It was eventually decided that we need to quickly revisit the Board member commitment description and the wording about Board member's responsibilities. We need to open the Board to more people who take different roles, not all revolving around committee responsibility.

ACTION: Ex. committee to take this up at the June 24th meeting.

- f. The activity of History via our members. The very good suggestion to seek out how we can encourage a few more History professionals to join our society (local History professors, High School teachers and also the grammar school teachers who teach American history.)

ACTION: Stephanie to put this on the Board agenda for June 3d to see how the net work can recruit a number of these people.

5:30 End of Meeting

Minutes prepared by R.A.McEwan
Edited by Stephanie Garomon