

**Claiborne Association Board**  
**November 9, 2023**

In Attendance: Jim Richardson, Maura Bollinger, Mike Kuperberg, Phil Sayre, Will Murdoch, Terry Boos, Martha Hamlyn, Terry Babb

Jim congratulated on a very successful fall clean-up day with a great group of 14 volunteers.

Minutes - October minutes were approved as submitted.

Treasurer's Report - Full report submitted by Phil Sayre attached for reference to actions taken.

- At the Donor's directive, \$2,203.77 being moved to Endowment Fund from Checking.
- An additional \$5,000 is being moved to Endowment Fund to bring us up-to-date with previous decision to put 10% of all donations into Endowment with goal to build the fund for future.
- Phil recommends moving \$1,000 from checking to the Match account to support building and grounds improvement over the next 2 years.
- With the above changes the account balances will be: Checking \$11,854.55; Match Account \$4,317.56; Match CD \$14,264.67; Endowment Fund \$84,723.00.
- Maura motioned to move the extra \$5,000 from checking to Endowment, second by Will and motion approved all in favor. Terry Boos motioned to move \$1,000 from regular checking to match account, second by Maura and motion approved all in favor.
- Recommendation made by Maura that we make sure people are informed 10% of donations will go into Endowment – or they may specifically designate a donation to the Endowment Fund with a goal to grow it to a point where it could cover operating expenses. A Fund of approximately \$140,000 could throw off 5% to support yearly operating expenses.
- To clarify purpose of each account, Phil proposes renaming accounts: Operating Account, Building Improvement Account, the CD to Building Reserve Account. Mike motioned we adopt the renaming of accounts as proposed, second by Jim and motion approved all in favor.
- Terry Boos mentioned other online banks offering high interest rates that are less restrictive than a CD. Phil will review the current CD terms.
- Mike received bill from Billy Warner for chimney repair and it was reduced by \$100 as a contribution. Mike will write a thank you note and send with check in payment.

November Mailer

- Previously discussed mailing Clarion, Strategic Plan with a cover letter. Mike spoke to Pixel Print and the term is saturation mailing to a specific zip code and it is addressed Postal Customer 21624.
- It becomes complex when people get mail elsewhere – like PO box in St. Michaels so discussed other ways to address ourselves.
- Mike will get price for printing, folding and ready to address. If it's over \$400 will notify by email.
- After discussion, the Board feels it is better to summarize the Strategic Plan in cover letter and it would be an invitation and fund raising opportunity.

### General Meeting – Holiday Party

- Explain importance of building up endowment fund and committing 10% of donations to be invested in the Fund.
- Introduce wording change to By Laws to include the new Development Committee as a Standing Committee. To be voted on by members at next General Meeting.

### Building Committee

- Terry Boos reported meeting with Jake and she has a lot of notes. There is a manual currently that has some warranties. It was suggested she also talk to Rob Todd. AC system is serviced by Comfort Plus. Terry's plan is to work on a spreadsheet and consolidate files. It will be a lengthy process.
- Maura mentioned the situation of being at morning yoga and there was a problem with the alarm. But when you call to report the issue they request "the phone number for the account" in order to pull it up. It would be good to have this information available/posted.
- For stage lights need estimate for electrician to run the wire, bar installed to hang them from
- Will and Jake will look at the Bell Tower and figure a way to stabilize.
- Jim would like to recommend Paul Cooper as an additional member of the building committee.
- There were no offers for fire proof filing cabinet donation so will need a price to purchase.

### Program Committee

- Currently consists of 11 volunteers and they are open for additional members. It has been divided into 5 sub- committees and also will be forming a Welcome Committee.
- They have established a calendar for upcoming events posted in the kitchen – separate from the large monthly calendar.
- Currently have a concert this Saturday, Josh Galecki's photo presentation on Tuesday, holiday decorating on 12/4 and then the Holiday Party/General Meeting 12/16.
- Jessica Frock will have a family party earlier in the day and has made donation toward cleaning of the hall.

### Email from Libby

Requests we let her know what we want to achieve. It was agreed that what we would like is to get the Endowment Fund to \$100,000 within the next 2 to 3 years. Jim will respond.

### Griable Property

- This is not a board decision. It would have to be a gift or purchase by an outside party. Appraisal was \$93,000. There are pros and cons and it is an opportunity that will never come up again. The major pro being parking issue.
- Jim asked the board to think about it and suggest creative ideas; i.e. is it feasible to ask Snowdens for extra parking; talk to the county/Clay Stamp; grants for non profits.

Next Meeting Thursday December 14. Adjourn 8:15 p.m. MEETING CANCELLED – NEXT MEETING TO BE HELD JANUARY 2024.

**Claiborne Association  
Treasurer's Report - November 9, 2023**

**Current account balances**

**Balances after suggested changes below**

Checking	\$20,058.32	\$11,854.55
Match Business Checking	3,317.56	4,317.56
Match Certificates of Deposit	14,264.67	14,264.67
Endowment	77,519.23	84,723.00

**Income and spending September 10 to November 9**

Dues--budgeted: \$750, received to date: \$1,500

Donations—budgeted: \$7,000, received to date: \$1,655 (plus \$2,203.77 – see below)

Operating expenses -- budgeted: \$7,000, Spent to date: \$3,129

**Proposal**

**Action Items:**

1. Move \$2,203.77 from Checking to the Endowment. (Donation marked for endowment was temporarily deposited in checking. This honors the donor's directive.)
2. Move additional \$5,000 from checking to the Endowment. (While regular transfers of 10% of donations have not been made in recent years, an Association goal is to build endowment. This will get us back on track.)
3. Move \$1,000 from checking to Match Business Checking. (This amount should support building and grounds improvements such as chimney removal, theatrical lighting, acoustic & art panels, and landscaping over next two years.)

**Looking forward:**

4. The above three changes reduce the checking account balance to just under \$12,000. Given expected future dues and donations, the Association will be able to maintain the \$7,000 per year operating expenses for two years after which these allocations should be reviewed and revised if necessary.

**5. Also proposed:**

Change account names to indicate their purpose:

Checking > Operating Account

Match Business Checking > Building Improvements Account

Match Certificates of Deposit > Building Reserve Account