

CLAIBORNE ASSOCIATION BOARD MEETING - MINUTES

February 4, 2016

Submitted by Terry Babb

In Attendance: Mary Gregorio, Kirke Harper, Judy Harrald, Terry Babb, Rob Todd, Jake Flory, Jess Murphy, Pete Gregorio

Meeting date changed to February 4 because several board members had travel plans. Meeting called to order 4:40 p.m. Minutes from January board meeting approved by vote.

Treasurer's Report

Judy reported balance of \$41,770.59 in checking account. She has deposited the \$92,016.43 endowment into a money market savings account at 1.5%. There is an additional \$2,000 grant coming from Christmas in St. Michaels.

Work at the Hall

- Kirke will get with Jake and Will to tweak the spreadsheets he has prepared. One is a time line for completing construction; another lays out building plan and cost.
- Septic versus holding tank is a big variable. Mary just signed a letter to the Health Department, Ann Morris, sending a fact sheet on use of the Hall as a resiliency center. We are hopeful to receive approval for a holding tank soon.

Endowment Discussion

- There was discussion of proposal to make to the membership for best use of Patti's gift to the community. This includes establishing a formal Endowment Fund, setting up a Finance committee, anticipating expenses to complete construction as well as setting up an "emergency reserve fund".
- Judy motioned and Jess seconded:
 - (1) That we put \$50,000 into a formal endowment fund - \$50,000 is the minimum to start the fund. Funds can be added.
 - (2) That we mark \$10,000 as a Reserve Fund ("tree falls on the roof fund")
- Mary will draft a letter to send to membership in advance of the next General Meeting so a vote can be held at that meeting.
- Ideas for recognizing the endowment donation were suggested.

Orchard

- Since the community doesn't own property to accommodate Patti's request for an orchard, it had been suggested that the trees be planted throughout Claiborne.
- Jess said this really would not work and that the trees need to be in a general area for pollination and proper care. Jess wondered about possibility of planting an area along Bayside Drive.

Finance Committee

- The board has the authority to create a committee. This could add structure to the organization – Advisory Committee on Finance and Stewardship.
- There was further discussion of the duties of a finance committee.

Vision Statement

- Rob pulled together a suggested Vision Statement based on Jack Harrald's earlier Resiliency Plan and what was submitted for the Claiborne Village Plan.
- Mary will review this draft so we can adopt a Community Vision that will articulate how the Hall will be used and how money will be spent.

General Updates

Mary reported that Kirke received a release from the gift agreement to the Bay Hundred Foundation. There is still a notification requirement for changes made to the Hall.