

Regular Session Board Meeting Minutes for May 5, 2020

STAR ISLAND CORPORATION Regular Session of the Board of Directors

MEETING MINUTES

May 5, 2020 at 7:00 pm

Via Zoom

Members in Attendance:

Kyle Belmont
Tom Coleman (Vice President of the Board)
Erik Cordes
Nick Dembsey (President of the Board)
Leon Dunkley
Debbie Duval
Tom Kennedy
Jeff Loewer (Treasurer)
Patricia Coleman (ISAUU President)
Mary Trudeau (Clerk)
Arlyn Weeks
Louise Williams

Absent:

Keri Mattaliano (SIUCC President)

Other:

Joe Watts (CEO)
Celeste Magliocchetti (Pel Liaison)

Opening Words:

Jeff Loewer read the poem *Allow Me*, written by Chungmi Kim, to his fellow directors:

If I must worry about how
I will live in my old age
Without wealth
I would be without health now
and how can I live to be old?

If I must worry about how
I will live in my old age
Without love

Regular Session Board Meeting Minutes for May 5, 2020

I would be without dreams now
And how can I go on living another day?

Allow me to site in the sun
And listen to the sky.
I will love you gently.

Allow me to stay in my room
And weave my rainbows.
I will love you truly.

Like a colt in the meadow
With no boundary
Allow me

To wander around

Till I hear the autumn
Stealthily
Strolling by my door.

I will be waiting to be with you then.

Check In – After a brief Board member check in, sharing milestones, the meeting was convened.

Call to Order – Nick Dembsey called the meeting to order at approximately 7:05 pm.

Executive Session

Upon a motion duly made and seconded, the Board

VOTED to enter Executive Session to approve the minutes of the March 25 and April 7, 2020 Executive Sessions

The Board returned to regular Session at approximately 7:11 pm

Based on a motion duly made and seconded, the Board

VOTED to accept the minutes of the March 25, 2020 Regular Session meeting minutes.

The vote was unanimous.

Based on a motion duly made and seconded, the Board

VOTED to accept the minutes of the April 7, 2020 Regular Session meeting minutes.

Regular Session Board Meeting Minutes for May 5, 2020

The vote was unanimous.

Verbal Reports:

CEO Report

Joe Watts welcomed Tricia Coleman and Tom Kennedy to their first official Board meeting as directors.

Joe recapped the successes of the Annual Meeting, noting that attendance via Zoom was far higher than attendance at recent in person Annual Meetings. Joe reported that he has had a tremendous outpouring of support for the Board's decision to postpone 2020 programming until 2021. He noted that he had received approximately 400 positive responses, and only 4 critical comments.

Joe stated that our Payroll Protection Payment loan application has been submitted, and he has received encouraging reports on its status. He is hopeful that we will receive the funding, and be able to use it effectively such that most or all of the loan will be forgiven, under the guidelines of the program.

Joe noted that first group of our caretaking and security workforce, of three to five persons, will be heading out to the island next week, and the winter caretakers will be leaving. While capital projects will be limited this summer, previously funded work on the roof and the waste water reclamation facility remain funded and we hope to accomplish these and other projects this season. Joe anticipates an approximately 16 person overnight staff, with approximately 12 people spending the night at any given time, later in the season. He noted that up to 8week contracts are being issued to allow for use of the PPP funds, and that decisions on longer tenure will evolve over the next weeks.

Joe noted that our general liability and umbrella insurance company has credited the SIC with approximately 43K dollars (of the 47K dollar premium paid this summer) due to the postponement of 2020 on island programming. In other good news, Joe noted that the Annual Fund remains strong, and appears to be running approximately 40K dollars ahead of 2019 fundraising. He noted that the donation of registration fees and room deposits has resulted in approximately 223K dollars of income, far more than the initially projected 173K.

Joe also gave a brief update on the provisions of the CARES Act, noting that unhired staff may be eligible to file for unemployment in their own states. He noted that all who were offered contracts this spring, with the exception of those employed as part of our small caretaking and security workforce, have received notice that we will not be able to hire them this season due to the closure of the island this summer.

Treasurer's Report

Regular Session Board Meeting Minutes for May 5, 2020

Jeff Loewer gave a verbal Treasurer's report, noting that a new budget is being prepared, and will be submitted to the Board in June. He noted that the Finance subgroup of the Crisis Response Team has continued to meet, and is currently working to determine the logistics of the PPP loan/grant opportunity. He noted that the primary goal remains to do what is right with respect to the health and safety of our staff, with maximizing the loan/grant opportunity being a secondary priority. He stressed that there is a good bit of uncertainty in any assumptions right now.

Tom Coleman noted that this summer, without the presence of conferees, presents a unique opportunity to make significant improvements on the island. He noted that projects such as the painting of every room would bring an enormous return in goodwill from our stakeholders. Tom noted that he would consider using our endowment to fund important work this summer.

Jeff reminded the Board that there still remains tremendous uncertainty in the wake of the pandemic. He noted that we don't really know when we will be able to reopen, and under what terms. Joe seconded this concern, stating that we don't yet know what will happen for our 2021 season, and would like to focus on high impact, low cost projects. He also repeated that we will know more in the coming months.

Pel Report:

Celeste gave a quick Pel report, noting that the decision on the opening of the island has been very helpful in resolving uncertainty in the Pel community concerning summer plans. She noted that Pels continue to be active on social media, and this is continuing to strengthen connections within the community.

ACTION ITEMS

Based on a motion duly made and seconded, the Board

VOTED to accept the verbal reports of the CEO, Treasurer and Pel Representative

The motion was unanimous.

Based on a motion duly made and seconded, the Board

VOTED to accept the recommendations of the Special Nominating Committee, which reads: Pursuant to the by-laws of the Star Island Corporation, the Special Nominating Committee nominates Nick Dembsey to serve as President of the Corporation, and nominates Tom Coleman to serve as Vice President of the Corporation, both for one year terms starting at the first meeting of the Board of Directors following the 2020 Annual Meeting of the Corporation.

The vote for approval was unanimous, with Tom and Nick abstaining from the vote.

Based on a motion duly made and seconded, the Board

Regular Session Board Meeting Minutes for May 5, 2020

VOTED to elect Nick Dembsey as President and Tom Coleman as Vice President of the Star Island Corporation for the coming year.

The vote for approval was unanimous, with Tom and Nick abstaining from the vote.

Based on a motion duly made and seconded, the Board

VOTED: Be it resolved that Nick Dembsey, President; Jeff Loewer, Treasurer; and Joseph W. Watts IV, Chief Executive Officer, are hereby authorized to sell, assign and endorse for transfer certificates representing stocks, bonds, mutual funds or other securities now registered or hereafter registered in the name of the Star Island Corporation, a non-profit religious and educational corporation, and be it further resolved that these three, duly elected and appointed, may conduct financial business on behalf of this organization, effective this date.

The vote was unanimous to approve the motion.

DISCUSSION ITEMS

Board Conflict of Interest Forms:

Nick Dembsey reminded the Board members that Conflict of Interest forms are due by June 9, 2020.

Liaison Assignments:

Nick also asked that directors respond to the survey, sent out in May, to assist in the assignment of committee liaison assignments.

Board Goals:

He noted that the “Boardable” test pilot had been put aside this spring, but that he anticipated resuming a trial of the product in the upcoming months.

Nick also asked that the Board contemplate Board Development opportunities, noting that he would like to discuss this topic at the June meeting. He urged directors to think outside of the box, and develop ideas of things the Board wants to pursue.

Nick asked the Board to envision a virtual retreat, perhaps in August, rather than the usual sojourn to the island.

Annual Meeting and 2020 Season Discussion:

Regular Session Board Meeting Minutes for May 5, 2020

Joe reported that the vote tallies reflect a high level of engagement, and that the voting numbers correlated well with the known number of meeting attendees. While there were a few unique issues with votes being counted, the totals were consistent with the number of participants.

Debbie commented that it would have been good to be able to see the faces of all participants. She noted that future annual meeting, with a virtual component, could include break out groups and other more personalized communication.

Tricia noted that Tim Dullea handled the technology well, and that the overall experience was good. She suggested making the tape of the meeting available, and the sharing of the vote totals.

Kyle noted that monitoring the comment board was time consuming and distracting. He noted that perhaps several people could share the responsibility in future zoom meetings. Louise complimented Leon's performance at the end of the meeting, noting that she found it devastating. Joe noted that virtual meetings may become the new normal, and that we will likely be constantly updating our approach to virtual meetings. Nick suggested increased transparency with voting and results, noting that we could share results during the meeting. He also suggested using portions of the meeting tape for communication with stakeholders. Joe noted that we have two audiences, Corporation Members and all others. He described his concept for displaying the Annual Meeting on the website.

Meeting Reflections:

Board members generally felt the meeting was productive, and were feeling positive about the use of a virtual meeting room for the Annual Meeting. Noting the high number of attendees through the Zoom technology, the Board expressed interest in continuing to share the meeting virtually in the future.

The meeting was adjourned at 8:47 pm.

Meeting Adjourned.

Submitted by:

Mary Trudeau, Clerk