

Regular Session Board Meeting Minutes for April 5, 2022

STAR ISLAND CORPORATION

Regular Session of the Board of Directors

MEETING MINUTES

April 5, 2022 at 7:10 p.m. EDT via Zoom

Members in Attendance

Kyle Belmont

Patricia Coleman (President, ISA UU)

Debbie Duval, President

Elizabeth Erickson

Lucia Green-Weiskel

Tom Kennedy

April Rosario

Topher Soltys

Arlyn Weeks, Clerk

Louise Williams

Members Absent

Leon Dunkley

Jeff Loewer, Acting Vice President and Treasurer

Keri Mattaliano (President, SIUCC)

Other

Joni Abbadessa

Sabine Michaud, Pelican Liaison

Caroline Quijada

Joe Watts, CEO

Opening Words were offered by Tricia Coleman.

Call to Order: Debbie Duval called the meeting to order at approximately 7:10 p.m.

Minutes of March 5 Meeting

Upon a motion duly made and seconded, the Board

VOTED to approve the minutes of the March 5, 2022 meeting.

CEO's Report

Joe Watts reported on a great meeting with the Rye Fire Department and the assistant building inspector. The Underworld project remains one of their top priorities. This work is budgeted to start this year; it is a big, multi-year project.

Bed nights as of April 1 are 14,883, 78% of the goal of 19,140. This compares to 74% of goal at this point in 2019. The March report of the Annual Fund shows \$83,614 from 280 donors, 12% of the goal, slightly less than the percentage at this time last year but ahead of the previous two years at the same time.

Joe thanked Louise Williams and Jeff Loewer for their service on the Board over the years.

In response to a question, Joe reported that the board group on Island evaluations (Tom Kennedy, Kyle Belmont, and Lucia Green-Weiskel) has met with Justina Maji. The evaluation form will be reviewed by the Conference Services Committee prior to the season. The Health Committee has offered some mental health recommendations and has also recommended that Covid boosters be expected but not mandated for conferees. Conversations continue about day visitors, possibly requiring vaccination in order to enter buildings on the Island.

Beloved Community Project Update

April Rosario reported that the group is working on the tail end of the Island anthem project, getting sheet music for four-hand piano now that the music and lyrics are done. They are also working on a Pelican version of the anthem. There will be a fun launch of the anthem to kick off the conference season, and there may be a teaser of the song at the Annual Meeting.

2021 Audit Presentation

Ryan Gough of Berry Dunn; Russ Peterson, Chair of the Audit Subcommittee of the Finance Committee; Hope Coolidge, CFO; and Kelly Dwyer, Accounting Coordinator, joined the meeting at this time. Russ reported that the subcommittee met several times with Ryan and his staff and Joe and his staff. There are no audit issues and we have a clean opinion. Russ is pleased with the financial results of this year.

Ryan reported that the process went smoothly and that SIC's financial team was well prepared and very responsive. The consolidated financial statements are presented with the highest level of assurance. There is always a slight risk due to estimates used by management, but those estimates are reasonable and consistent. Operations are funding themselves and we are paying down debt. Inflow and outgo are where they should be. After presenting an overview of the report, Ryan directed members' attention to the audit letter itself for more in-depth detail.

Russ reported that the Audit Subcommittee recommended that the Board approve the audited financials.

Upon a motion duly made and seconded, the Board

VOTED to approve the 2021 audit report by Berry Dunn, as amended in Note 11 in the manner presented at the meeting.

Ryan Gough and Russ Peterson left the meeting at this point.

2021 Form 990

Joe noted that there are two Form 990s, one for the SIC and one for the Permanent Trust. The SIC Form 990 was presented for review by the Board, and the Trust Form 990 has been forwarded to the Trust's Chair for review by its directors. Joe observed that the general feeling of those present was that the SIC Form 990 could be signed and filed as presented, though board members were asked to provide any additional feedback to Joe and Jeff by Wednesday, April 6. Assuming no additional feedback is offered, Joe will plan on signing and filing the SIC Form 990.

Hope Coolidge and Kelly Dwyer left the meeting at this point.

Treasurer's Report

Joe Watts presented the report on Jeff Loewer's behalf. The Finance Committee met on March 30 and discussed the audit report and the 990s. Financials are solid for this time of the year. Projections have not changed. Joe noted that the committee recognized Jeff for his excellent service over the years.

Pelican Liaison's Report

Sabine Michaud reported that she is headed to the Island on April 18. Some work started on the Island on April 4.

Upon a motion duly made and seconded, the Board

VOTED to accept the reports of the CEO, Treasurer, Beloved Community Project and Pelican Liaison.

SFPC Appointment

To correct an error in last month's report from the Committee on Appointments, the appointment of Jeff Emmons to the Strategic Facilities Planning Committee requires Board approval, not that of the CEO.

Upon a motion duly made and seconded, the Board

VOTED to appoint Jeff Emmons to a first 3-year term on the Strategic Facilities Planning Committee.

Lucia Green-Weiskel reported that Roger Kellman, the new chair of the Committee on Appointments, is taking steps to tighten its organization. The following steps should be wrapped into the governance review process: 1. Updating committee charges, standardizing language and specifying the number of members and the reasons therefor, as well as the number of advisors

and their roles; 2. Standardizing committee records; and 3. Refining the approval process for committee members.

Governance Advancement Task Force Update

Debbie Duval reported that the group has met twice and will meet again on April 6. It has worked with Mary Ellen Jackson as a consultant. The group hoped that the Board would approve its draft charge, which was included in the meeting packet. Tom Kennedy noted that the group wanted a document to present to the Annual Meeting and that it is important for the effort to be perceived as transparent, all-Island and well-intentioned. The 2023 Annual Meeting is the current target for completion of the effort, but that may well need to be extended.

After extensive discussion, members agreed to a revision of the draft charge that will remove a list of the members of the task force and emphasize involvement of the Island community in the process. Suggestions for specific language should be submitted to Debbie before noon on April 6. A revised draft will be circulated to Board members for review before it is included in the Annual Meeting packet. Voting on the charge is deferred to the Board's May meeting.

Annual Meeting Agenda

The Board discussed the draft agenda. Members had no objection to its inclusion in the Annual Meeting packet as presented. Breakout sessions will follow the business meeting, with a Board member assigned to each group to receive input for the governance review process. Members were asked to submit proposed questions to be used at the breakout sessions to Joe and Debbie by end of business on Friday, April 8. A practice session for Annual Meeting presenters will be held on April 26.

Upon a motion duly made and seconded, the Board

VOTED at 9:10 p.m. to go into executive session to approve the minutes of the executive sessions of February 24 and March 5, 2022.

The Board returned from the executive session at 9:12 p.m.

Upon a motion duly made and seconded, the Board

VOTED to adjourn the meeting at 9:14 p.m.

All votes were unanimous.

Submitted by

Arlyn Weeks, Clerk