

Regular Session Board Minutes for October 10, 2023

STAR ISLAND CORPORATION

Regular Session Meeting of the Board of Directors

MEETING MINUTES

October 10, 2023 at 7:08 p.m. EDT via Zoom

Members Present

Joni Abbadessa, Treasurer

Kyle Belmont

Tricia Coleman (President, ISA UU)

Cary Cuiccio (President, SIUCC)

Leon Dunkley

Debbie Duval, President

Lucia Green-Weiskel

Caroline Quijada

April Rosario

Topher Soltys

Arlyn Weeks, Clerk

Members Absent

Elizabeth Erickson

Tom Kennedy, Vice President

Other

JJ Drummond, Pel Liaison

Joe Watts, CEO

Call to Order

The meeting was called to order by Debbie Duval at 7:08 p.m.

Opening Words were offered by Tricia Coleman.

Minutes of August 29, 2023 Meeting

Upon a motion duly made and seconded, the Board

VOTED to approve the minutes of the August 29, 2023 regular session meeting.

CEO's Report

Joe Watts reported that the staff is tracking finances carefully. We lost room and board income from cancellations stemming from Hurricane Lee, including the lost weekend of conferences and around the Regatta. It was a good season overall but we may have a net loss of approximately \$125,000 at the end of the year (the budget projected net income of \$64,000). We are fine on debt service coverage ratio and cash reserves. The Annual Fund report for September shows a total of \$505,000 which is 71% of goal. We received \$10,000 in donations related to the weather-related Regatta cancellations. In 2019, a year with record attendance, the Annual Fund was \$396,000 at this point.

Covid spiked during the summer; there were a few more than 20 conferee cases and half the number of staff cases as there were in 2022. The theme of kindness was received in ways that exceeded Joe's expectations.

Joe is working on a new professional services contract with Jack Farrell.

Beloved Community Project Update

April Rosario reported that the Task Force met today. They will continue on-Island programming with Christana Wille McKnight and interactive pieces in 2024. The focus will be Stories We Tell Part 2, working with the Smith Monument. They hope to merge the Guidebook with the Conference Leadership Handbook. The new project on which they will work during the off-season is the outline of a pilot for a diversity scholarship fund that will be a multi-year scholarship similar to one offered at Rowe Camp, one that won't feel like tokenism. The outline will be presented to the Board for its consideration.

Treasurer's Report

Joni Abbadessa referred members to the financial statements and noted that Joe had covered most of the important financial points. The Finance Committee held a preliminary budget discussion during its last meeting, focusing mainly on the potential 2024 room and board rate increase. Part of the November meeting will be a discussion of the draft 2024 budget prepared by SIC staff. The Finance Committee also finalized its 2024 calendar to coincide with the SIC Board meeting calendar.

Pelican Liaison's Report

JJ Drummond reported that a survey has been sent out to Pels and she will report the results at a future meeting.

Upon a motion duly made and seconded, the Board

VOTED to accept the foregoing reports.

Annual Committee Charge Review Reminder

Debbie Duval pointed out that the Board-approved recommended format is included in the meeting packet and asked members to encourage their committees to conduct this annual review. We will check in again at the January meeting.

2024 Budget Considerations

Joni encouraged an initial conversation to provide input before the budget is formulated. The amount of increase in the room and board rate is vital to formulation of the budget and we hope to approve that at the November meeting. Inflation is now at 3.7% and the Social Security increase is expected to be 3.2%. The Finance Committee may recommend tying the rate increase to inflation because expenses rise with inflation. We need to develop a revenue stream that supports our needs. Increased enrollment will help.

2023 Financial Grants Report

Kyle Belmont noted that the Financial Grants report is in the meeting packet. The team—Kyle, April, and Keri Mattaliano—is grateful to Bill Knox. He was the central contact for financial grants. Some conferences do not provide financial grants at all. Financial grants were lower than anticipated. Applicants could receive grants from both conferences and the Corporation this year. The SIC total was \$4000 over budget. The group will meet to discuss changes for next year.

Joe noted that financial grants never totaled over \$40,000 before the pandemic. Conferences gave more aid due to the pandemic and depleted their financial aid funds. Some conferences donate to the Annual Fund. Around 335 conferees received aid.

Board Self-Evaluation

Topher Soltys presented the results of the Board's Self-Evaluation, which were included in the meeting packet along with Joe's evaluation of the Board. In general, we are functioning well as an organization. Topher will focus on the areas that have room for improvement that we might want to address in the coming year. He will draft a summary to share with the Nominating Committee. Page 9 of the summary shows what we did well; page 16 shows things needing improvement. He will list the "don't know" responses by area.

In Section 1 we ranked pretty high. In Sections 2 and 3, we do not review policies and practices every two years. Do we need to do this? Covid affected our activity in this area. Under fiscal management, Section 4, do we need to review the Trust's procedures in some detail more frequently? What functions should be delegated by the Board? This is a question that should be addressed by the Governance Task Force. Topher noted that our scores in this section were better than last year's scores.

On fundraising, we are not doing a great job. There is room for improvement in fundraising communication and fundraising potential. We need to increase our numbers. There were no comments on Board structure and practices. In the area of Board committees, should we ask them to report annual goals to us? Goals should be included in their annual reports. Should we review ad hoc committees more frequently? We are pretty good in the area of Board meetings.

Is the area of Board membership and orientation one in which we want to have more training? Last year's financial training was very helpful and it will be available again this year. The Governance Task Force will have some recommendations in this area. The CEO section was one in which there were a lot of "don't know" responses. Joe will distribute the CEO job description and we will discuss professional development, and ensure funding for that. Perhaps the job description could be distributed with the annual evaluation form.

In the area of monitoring evaluation practices, we are reviewing this area now in the Governance Task Force. Do we want to designate someone to reflect on each meeting? In the area of external relations and practices, do we want to become more involved? Should we assess our relationships with key constituent groups? The Governance Task Force is addressing several of these points, so the process already exists.

In the area of diversity and equity, what can we do to evaluate the Board's DEI efforts?

Governance Task Force Update and Strategic Plan Working Group Update

These discussion items were deferred to the November meeting due to time considerations.

Upon a motion duly made and seconded, the Board

VOTED to enter into executive session at 8:58 p.m.

The Board returned from executive session at 9:05 p.m.

Upon a motion duly made and seconded, the Board

VOTED to adjourn at 9:10 p.m.

All votes were unanimous.

Submitted by

Arlyn Weeks, Clerk