

## **BBBSA Board Meeting 021726**

Present: Kelle, Glenn, Heino, Maureen, Debbie, Conrad, Sieneke, Sue, Sarah (by phone), absent Donna, Gabe. Guest: June Hiratsuka (Finance Committee)

The Board Meeting called to order at 10:30am.

Minutes from the 2/9 and 2/12 meetings were approved.

Report from the Finance Committee. We are looking for a new investment manager for money market and investment of our "endowment" funds. Schwab presented to the finance committee last week. We will also hear from Edward Jones. We are looking for a free service that allows you to make adjustments and have the account rebalanced automatically. Recommendations coming in the future.

Kelle presented about TELOS and that a plan on it for a mobile phone will be about \$12. Our organization can get an account for itself not tied to a personal account.

A company called Hostinger.com is recommended by Kelle as a web hosting service. The best plan is 48 months (paid in advance) for \$114.38, approx. \$2.50/month At the end of 48 months, price goes to \$16.99. All of which is well under budget. A subscription email service for an additional \$1.60/mo is also available and will meet our current needs. All felt that this was a good package and within our budget.

A motion was made and approved to pay for a PO Box at the Blaine Post Office, the proposed Cell Phone plan, and to use Hostinger for web hosting and the subscription email program.

The MoneyMinder.com, a web based financial management system for nonprofits was presented to the board as a recommended accounting service. The board reviewed its website. It does accounting, reporting, contact management, donations receipts, and tax reporting. The cost for basic services that should cover our needs would be \$300 per year. The board moved and approved doing the 30 day trial.

Kelle proposed authorizing the expenditure of joining the Birch Bay and Blaine Chambers of Commerce, \$165 for both. This is an already approved budget item. Sieneke suggested that we hold off on joining until we have a website and contact info. This is tabled for now.

Money at Edward Jones was transferred on Feb. 6, from a cash account earning less than .5% interest to a money market account earning about 3.5%. Kelle also initiated adjusting the balances in our checking account and money market account by moving \$48k from checking to the Edward Jones money market account. The board said that we need policy and process to cover movement of money in the future. Glenn suggested we need policies that cover transfers of money, how much money should go

into each type of account – checking, money market, and investments. The finance committee will work on this. The idea should be to have a little over the yearly budget in checking, a money market with a set amount like \$40,000 for easy transfer to checking for larger expenditures like fundraising and grants, and long term investments for the rest. The \$48k transfer hadn't been completed. A motion was made and approved to approve the transfer.

Bills for Nissen accounting and the serving tables, totaling about \$16,500, are being paid this month.

Discussion of use of URL's for email and for the main website. The board agreed to use [bbbseniors.org](mailto:bbbseniors.org) for email. The board agreed to use the long name [BlaineBirchBaySeniorsAssociation.org](http://BlaineBirchBaySeniorsAssociation.org) as the URL for the website. Several other URLs have been purchased and donated, which will be set up to be redirected to our website. We should review these in the future to eliminate some that may not be useful to save some money.

A motion was made and approved to adjourn at 11:45am.

Kelle shared info on a live webinar from the National Council on Aging on 2/19 at 12noon. We will connect to a TV in the Community Center. Anyone interested may join in.

Next work session will be next Tuesday, Feb 24, to work on bylaws.