

**Chesapeake Region Chapter  
Board of Director's Minutes  
July 3, 2024  
9:00 am  
Zoom meeting**

**Attendance:** James Anderson, President  
Hillary Collins, Secretary  
Vicki Eaton, Vice-President  
Cindy McKoin, Director  
Gary Saylor, Director  
B.K. Swartwood, Director  
Gail Windisch, Director

**Board Members Absent:** Noni Roan, President-Elect  
Rebecca Clemson-Petrik, Treasurer

**Chapter Staff:** Valerie Lykins, Executive Director, Angela Marsh, Marketing and Events Manager

**Call to Order**

The meeting was called to order by Mr. Anderson at 9:01 am.

**Approval of Minutes**

- Ms. Swartwood **motioned** to approve the Board of Directors meeting minutes dated June 5, 2024 as amended. Mr. Saylor seconded. VOTE: (7-0-0). All in favor. Motion passed.
- Ms. Marsh will make the updates to the June minutes.

**Strategic Planning**

- Mr. Anderson informed the Board that Mr. Scarfo and the Strategic Planning Committee worked with staff to send out a survey to the membership. The draft of the strategic plan should be ready for Board review in August.

**CED Management Report**

- Ms. Lykins and Ms. Marsh prepared the CED Report on the following subjects: membership breakdown with numbers, social media/website/email engagement, June 24<sup>th</sup> Norbeck Golf Outing foursome and sponsorship sales, July 10<sup>th</sup> Lunch & Learn registration numbers, July 25<sup>th</sup> Crab Feast registration and sponsorship sales, Marley Glen registrations, and an update on the Expo Diamond and Platinum sales.
- Ms. Lykins shared the 2024 Legislative Session Report as well as an update on the Corporate Transparency Act.
- **Financial Update**
  - The Board reviewed the 2023 Profit and Loss statement. Ms. Eaton and Ms. Lykins have been working closely with Flaherty. The overall net income for 2023 was \$148,124.34.

- The Board reviewed the 2023 Balance Sheet. The Board deferred further discussion regarding the Equinox security deposit until the August Board meeting. The overall net income as of December 31, 2023, was \$488,004.19.
- Ms. Swartwood **motioned** to approve the 2023 Profit & Loss Statement and the 2023 Balance Sheet. Ms. Windisch seconded. VOTE: (7-0-0). All in favor. Motion passed.
- Mr. Anderson **motioned** to approve the transfer of \$40,000 from FNB Checking to the Morgan Stanley Cash Account and \$50,000 from the FNB Checking Account to the FNB Savings Account. Ms. Swartwood seconded. VOTE: (7-0-0). All in favor. Motion passed.
- Ms. Eaton **motioned** to approve purchasing three (3) 40K CD's as follows from the Morgan Stanley Cash Account:

40K	1yr	5.2%
40K	2yr	4.95%
40K	3yr	4.8%
40K		Matures in May 2025 – will roll this over next year.

Ms. Swartwood seconded. VOTE: (7-0-0). All in favor. Motion passed.

### Old Business

- **Chapter Policy Review**
  - Ms. Lykins will resend the Chapter Policies to Ms. Swartwood to see if she can assist with the final formatting edits.
- **2025 Calendar of Events**
  - Ms. Lykins will add the monthly Board meetings, National Law Seminar and quarterly Chair-Vice Chair meetings to the 2025 calendar which will be finalized next month.
- **Board Retreat Agenda**
  - The committee reviewed the Board Retreat agenda from last year. The agenda will be updated with the removal of the 2025 calendar planning and will be reviewed at the August meeting.
- **TCP Event**
  - Mr. Anderson gave an update that the event is currently being planned and will consist of a rotation of stations with Business Partners and Managers in the morning and end with a sample Board Meeting in the afternoon.
- **Ratify – Board decision – Crime and D&O Policies**
  - Ms. Eaton **motioned** to ratify the Board's decision to pay the premium for the Chapter's Crime & D&O insurance policy to align with all other Chapter insurance policies. All to renew in Feb of each year. Ms. Swartwood seconded. VOTE: (7-0-0). All in favor. Motion passed.

### New Business

- **Committee Action Items/Committee Discussion**
  - **Delmarva Committee**

- Ms. Eaton **motioned** to approve the 2024 Delmarva Expo sponsorships and the increase to the Delmarva Expo booth price from \$650 to \$750. Ms. Swartwood seconded. VOTE: (7-0-0). All in favor. Motion passed.
- **Social Committee**
  - Ms. Eaton **motioned** to approve the proposed 2024 Annual Social sponsorships and budget. Ms. Swartwood seconded. VOTE: (7-0-0). All in favor. Motion passed.
- **Traveling Road Show**
  - Ms. Roan put together compilation of notes from meetings with managers from four management companies. The Board requested to know how many people participated in the responses to the questions asked.
  - Mr. Anderson stated that this will be shared with the Strategic Planning Committee.
- **Photography Contracts Expo & Social**
  - Ms. Eaton **motioned** to approve the Ethan Media Works photography contracts for the October 7<sup>th</sup> Expo (\$2,500) and the December 6<sup>th</sup> Annual Social (\$1,500). Mr. Anderson seconded. VOTE: (7-0-0). All in favor. Motion passed.
- **Expo Giveaways**
  - Ms. Eaton **motioned** to approve the purchase of giveaways consisting of playing cards and chocolate gold coins for the October Expo not to exceed \$700. Ms. Swartwood seconded. VOTE: (7-0-0). All in favor. Motion passed.
- **Minkoff Request**
  - Mr. Anderson **motioned** to approve the request from Minkoff Company to allocate their \$1,100 Diamond sponsor booth credit to a sponsorship. Ms. Eaton seconded. VOTE: (7-1-0). Ms. McKoin opposed. Motion passed.
- **Write-Offs**
  - Mr. Saylor **motioned** to approve the request to write-off \$1,345.00 from the 2022 unpaid invoices. Mr. Swartwood seconded. VOTE: (7-0-0). All in favor. Motion passed.

#### **Adjournment:**

- Mr. Saylor **motioned** to adjourn the meeting at 10:39 am. Ms. Eaton seconded. VOTE (7-0-0). Motion passed.

**Next meeting:** The next Board meeting will be held on Wednesday, August 7<sup>th</sup> at 9:00 am via zoom.