

**Chesapeake Region Chapter
Board of Director's Minutes
Wednesday, March 30, 2022
9:00 am
Zoom Conference Call**

Attendance: Susan Rapaport, President
Rebecca Clemson-Petrik, President-Elect
James Anderson, Vice-President
Gail Windisch, Secretary
Vicki Eaton, Treasurer
Cindy McKoin, Director
Steve Randol, Director
Gary Saylor, Director

Absent: Kelly Rae, Director

Chapter Staff: Stephen McConoughey, Chapter Executive Director
Angela Marsh, Marketing and Events Manager

Call to Order

The meeting was called to order by Ms. Rapaport at 9:02 am.

Approval of Minutes

- Ms. Eaton **motioned** to approve the Board of Directors meeting minutes dated March 2, 2022. Ms. Windisch seconded. VOTE: (8-0-0). Motion Passed.

Treasurer's Report

- Ms. Eaton **motioned** to approve the revisions to the 2021 Chapter financials. Mr. Anderson seconded. VOTE: (8-0-0). Motion Passed.

Strategic Planning Report

- Mr. Anderson gave a report on the status of the Chapter workforce development collaboration with The Complete Player Charity. Mr. Anderson agreed to be the Board liaison working with CAI National for consent and approval on collaborations with TCP.
- Mr. Randol will check with the Piney Orchard Board about using their clubhouse on Wednesday, July 13th.
- Mr. McConoughey will check with the insurance agency regarding any liability of using buses for student transportation.
- Ms. Rapaport **motioned** to approve the collaboration event with TCP on Wednesday, July 13th at Piney Orchard with an expenditure budget of up to \$500. Mr. Anderson seconded. Discussion ensued. VOTE: (8-0-0). Motion Passed.

CED Management Report (Mr. McConoughey)

- Mr. McConoughey provided updates on the following subjects: membership numbers, social media/website/email engagement, March 23rd "Conflict Resolution" survey results and a look ahead to upcoming events.
- There was discussion on the number of Business Partners attending Breakfast Seminars. This will be discussed further at the April meeting after reviewing May registrations.

- Ms. Eaton **motioned** to approve the May and September Breakfast Seminar contracts. Mr. Saylor seconded. VOTE: (8-0-0). Motion Passed.

Old Business

- **Harassment Policy/Code of Conduct/First Right of Refusal Policy**
 - Tabled until a future meeting – Ms. McKoin has agreed to help with updating the Chapter policies.
- **Workforce Development Program**
 - See strategic planning report.
- **Annual Audit**
 - Financials are being worked on by the Chapter's auditing company.
- **ADT For Equinox**
 - Mr. McConoughey is finalizing.
- **Chapter Credit Card**
 - Mr. Saylor will reach out to First National Bank.

New Business

- Mr. Rapaport **motioned** that the Chapter's standard will be to tip 15% of the total price of food at any Chapter event where food is served. Ms. Eaton seconded. VOTE: (8-0-0). Motion Passed.
- **Eastern Shore Golf Outing**
 - Ms. Eaton **motioned** to approve the Eastern Shore Golf Outing contract. Mr. Saylor seconded. VOTE: (8-0-0). Motion Passed.
- **Martin's West Contract**
 - Ms. Rapaport **motioned** to approve the two contracts from Martin's West for the Expo on Tuesday, October 18th and the Expo Set up on Monday, October 17th with the menu selection to be determined. Ms. Eaton seconded. VOTE: (8-0-0). Motion Passed.
- **Formation of Nominating Committee**
 - Ms. Eaton **motioned** to appoint Mr. Randol, Ms. Clemson-Petrik and Ms. Windisch to the nominating committee and will reach out to Tiffany Releford from Whiteford Taylor & Preston and Leslie Brown from Rees Broome to see if they would be interested in serving as well. Mr. Saylor seconded. VOTE: (8-0-0). Motion Passed.
 - Mr. Saylor has volunteered to be an alternate.
 - All Board members are tasked with reviewing the By-laws and sending any proposed red line changes to Mr. Randol no later than Wednesday, April 20th.
- **Golf Committee**
 - The Board agreed by consensus to discuss the roles of committees and the Board's responsibility when receiving committee action items at the next Chair/Vice-Chair meeting.
- **Committee Action Items**
 - **Membership Committee** – The Board is recommending that the Membership Committee come up with a more detailed plan regarding interest in visiting with both member and non-member communities/associations to promote CAI membership benefits and engagement strategies.
 - **Newsletter Committee** – The Board will review the sponsored content guidelines at the next meeting.
 - **Delmarva Committee** – The Board is recommending that the committee prepare a monetary budget and a volunteer needs list to review at the next meeting.

Mr. Randol left the meeting at 12:00 pm.

- **CED Tasks to hand off**
 - Mr. McConoughey has agreed to remain an employee for ten hours a week during the transition process of finding a new CED. Ms. Rapaport reviewed his current tasks that have been divided between himself, Ms. Marsh, Ms. Killian and the Board.

- The Board liaisons are responsible for making sure the agenda, minutes and action items are completed for each committee meeting.
- The Board agreed by consensus to hire a temp person to help with administrative responsibilities of the Staff. Ms. Marsh is tasked with creating a task list for the temp.

Adjournment:

Ms. Eaton **motioned** to adjourn the meeting at 12:12 mm. Mr. Saylor seconded. VOTE: (7-0-0). Motion Passed.

Next meeting: The next Board meeting will be held on Wednesday, April 27th at 9:00 am via zoom conference call.

April 2022 Treasurer's Report (through March 31, 2022)

SECU Checking	\$172,569.92
SECU Savings (for Office Lease)	\$30,925.22
SECU Business Money Market Security Deposit	\$2,626.14
TOTAL Operating Funds	\$206,121.28

Morgan Stanley (3 CDs @ \$40,000 each, 1 CD @ \$45,000) Mature 4/22, 11/22, 4/23,4/24	\$165,000.00
Morgan Stanley (MM)	\$79,001.11
Morgan Stanley (Investment Gain/Loss)	
Credit Card Rebate	\$450.11
TOTAL	\$244,451.22
COMBINED TOTAL	\$450,572.50
Liabilities	\$211,268.15
Assets after applying liabilities	\$239,304.35

Comments:

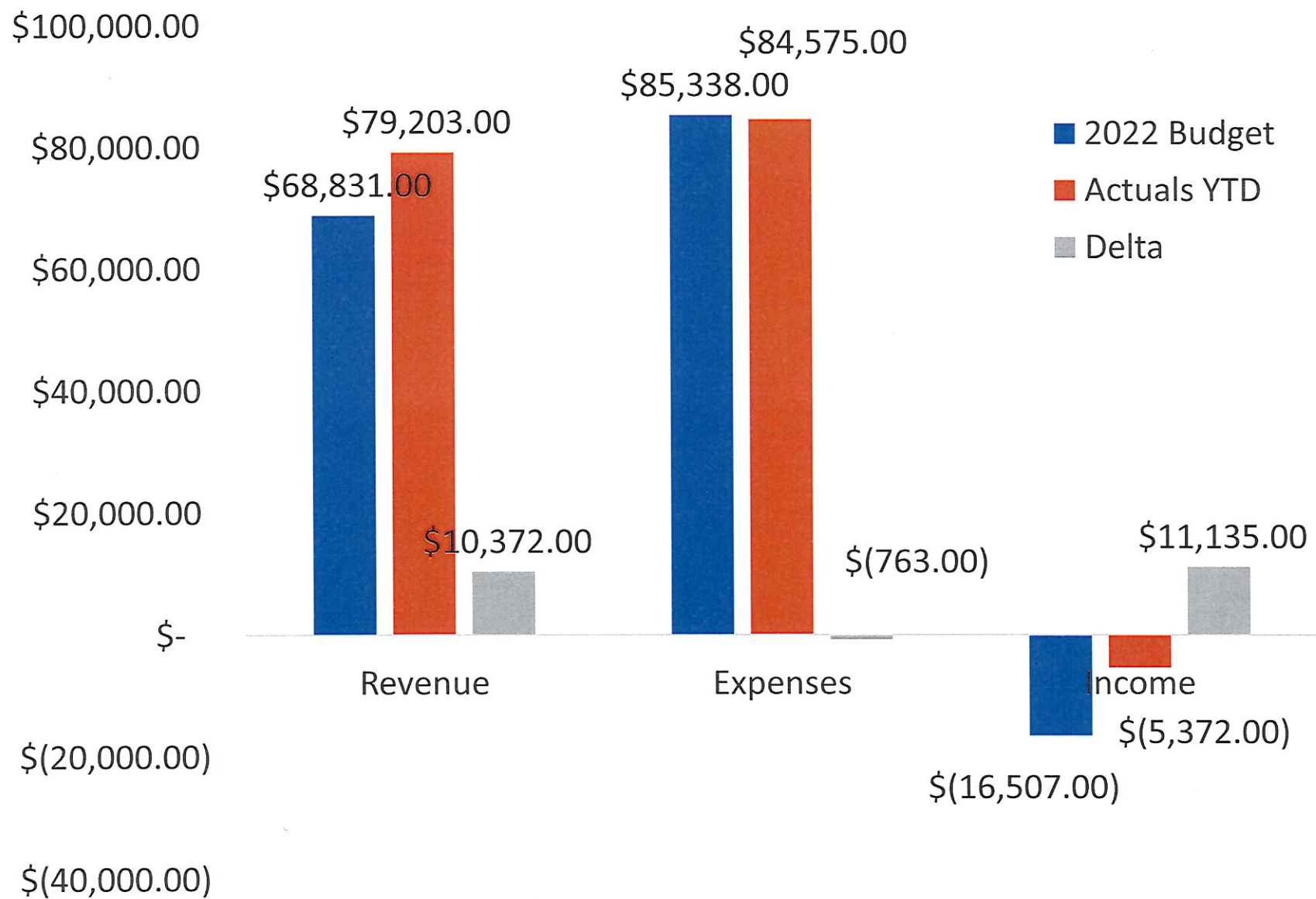
Quarter 1 Actuals to Budget are over our projection by \$10,000

- Q1 revenue is about \$10,000 above our projection and the expenses are very close to what we projected.
 - The Breakfast seminars contributed to \$5,000 of the \$10,000 in additional revenue.

A \$40,000 CD matured on April 22, 2022, leaving a cash balance of \$120,137. Ted Hart, our investment advisor, is recommending that we reinvest the \$40,000 in a 3-year CD, which will leave a cash balance of approximately \$80,000.

MOTION: Purchase a \$40,000 CD to mature in 3 years out of the Morgan Stanley Money Market account.

Actuals to Budget Q1 2022



Chesapeake Region Chapter of CAI
Profit and Loss
March 2022

	Admin 000	Beacon 700	Bkfs Sem 100	Brd Ldr 1000	Delmarva 200	Eastern Shore Golf 210	TOTAL
Income							
5000 Advertising		10,781.25					10,781.25
5001 Subsidized Rent	2,620.83						2,620.83
5035 Gold Sponsors	2,025.00						2,025.00
5045 Interest	6.37						6.37
5055 Member Dues	3,710.64						3,710.64
5065 Platinum Sponsors	1,950.00						1,950.00
5066 Diamond Sponsors	4,125.00						4,125.00
5075 Registrations			3,980.00	1,755.00			5,735.00
5080 Sponsorships			8,750.00	500.00			9,250.00
Total Income	\$ 14,437.84	\$ 10,781.25	\$ 12,730.00	\$ 2,255.00	\$ 0.00	\$ 0.00	\$ 40,204.09
Gross Profit	\$ 14,437.84	\$ 10,781.25	\$ 12,730.00	\$ 2,255.00	\$ 0.00	\$ 0.00	\$ 40,204.09
Expenses							
6005 Audio Visual	1,395.60						1,395.60
6050 Bookkeeping	425.00						425.00
6075 Cinch Bag						232.41	232.41
6125 Credit Card Fees	481.12						481.12
6130 Gifts	81.08						81.08
6150 Insurance	79.20						79.20
6190 Marketing Promotions	922.56	157.94			382.20		1,462.70
6220 Office Lease	2,620.83						2,620.83
6225 Office Software	864.01						864.01
6230 Office Supplies	249.76						249.76
6235 On-site Handouts			436.20	923.96			1,360.16
6265 Postage				88.20			88.20
6296 Security Alarm	38.62						38.62
6310 Signs & Banners			205.62				205.62
6319 Storage	141.00						141.00
6320 Telephone	461.87						461.87
6325 Venue			4,960.28				4,960.28
6335 Website/Internet	416.67						416.67
7000 Salaries	14,587.68						14,587.68
7001 Accrued Payroll Expenses	1,200.00						1,200.00
7010 Payroll Taxes	1,140.43						1,140.43
7020 IRA Contribution	341.62						341.62
7030 Payroll Processing Fees	85.80						85.80
Total Expenses	\$ 25,532.85	\$ 157.94	\$ 5,602.10	\$ 1,012.16	\$ 382.20	\$ 232.41	\$ 32,919.66
Net Operating Income	-\$ 11,095.01	\$ 10,623.31	\$ 7,127.90	\$ 1,242.84	-\$ 382.20	-\$ 232.41	\$ 7,284.43
Other Expenses							
7997 Exchange Gain or Loss	-164.33						-164.33
8000 Depreciation	1,653.16						1,653.16
Total Other Expenses	\$ 1,488.83	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,488.83
Net Other Income	-\$ 1,488.83	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 1,488.83
Net Income	-\$ 12,583.84	\$ 10,623.31	\$ 7,127.90	\$ 1,242.84	-\$ 382.20	-\$ 232.41	\$ 5,795.60