

Asset Development Committee Meeting
June 4, 2015, 7:30 AM

Trustees: Adam Franklin-Lyons, Pam Becker, Robert Stack

Member-Staff: Jerry Carbone

Citizen Member: John Ogrzolek

1) Call to Order: 7:55 AM (Adam was late)

2) Additions to Agenda: approval of schwab documents - non-loud legacy transfers, and Shorling and Calista transfer, and the preparation of the \$200K transfer for a CD.

3) No public comment

4) Comment on the minutes: Center Congregation church is the proposed Venue for Hightower in the previous minutes. Otherwise accurate.

5) continued business:

A) Jerry C. reports that the Hightower contract is not what we expected. The price for expenses is higher - 2500\$

This is about 1000\$ higher than we expected and the friends only allocated 1400\$ for the expenses. It is not likely they will increase this. Several members of the committee are not inclined to continue if this still costs that price. We can do a similar event with local speakers or even give the money to the high school. Jerry C. has asked about the price of the expenses and will get back to us with a final offer.

B) CD transfer action - Schwab documents are prepared and ready along with other documentation - quarterly transfer all signed. Adam will bring these documents directly to Prentiss after the meeting. Pam, Adam, and Jen will

attempt to make the CD deposit next Tuesday prior to the general trustees meeting.

C) Read bequest authorization and appropriation

The staff have several projects they would like to start on, but aren't sure how much money there is or how they should proceed. The trustees should at least indicate some level of money they are willing to spend to that staff can begin to prioritize and get bids and contracts.

This money will largely come out of the \$120K that the trustees have allocated towards capital improvements. As much as \$60K or \$70K should be reserved more matching funds for the HVAC system which will include efficiency work and full cleaning of all ductwork.

Pam notes that any specific room work should be run by the architect to insure it won't impede future work (or need to be redone).

The committee recommends to the board a resolution for a quantity to begin with and then the trustees can vet specific proposals as they are prepared by the staff. After some discussion, 10K seems low. Jerry C. and Robert both suggests 20K, and the rest of the committee agrees. The top priorities seem to be the children's room (carpet, work space, lighting) and the meeting room and staff office.

6) No new business

7) Adjourned at 8:45 AM

Next Meeting TBA

Minutes prepared by Adam Franklin-Lyons