



Board Meeting

October 16<sup>th</sup>; 7:00 PM (Q4 2018)

Steve's Pizza (Davis, CA)

**Attendees:** Mike Johnson, Sarah Kay, Craighton Chin, Steve Barton, Talyon Sortor.

**Q3 Treasurers Report (Craighton):** Craighton is keeping a current spreadsheet of club finances that was shared at the meeting. The current general fund balance for the club is \$6330 (September 30<sup>th</sup>, 2018). (This includes \$4248 in the bank account and \$2082 received in PayPal.) The endowment fund balance is \$9434 (September 30<sup>th</sup>, 2018). The endowment is in two stock funds: SPLK, MITK. Out of normal expenses included \$2198 for singlets and \$840 for caps.

**PO Box Renewal (Craighton):** The club pays \$140/year for a PO Box in Davis for mail correspondence. The board voted to renew this expense versus asking Fleet Feet to receive our mail or another option.

**MeetUp.com Website Fee (Mike):** The club pays \$90/year to advertise events on this website. Mike suggested discontinuing this expense, but no decision was made. Cristina Dalton has been the lead on advertising club events on MeetUp, and she will be consulted about continuing this.

**Endowment Discussion (all):** It was discussed what to do with any funds earned in the new endowment fund—specifically whether to continue to invest them and let the fund grow or to take some money out as a revenue source for the club general fund (and when to do this). No definitive discussion was recorded on this topic in previous minutes, and this will need to be discussed at a future meeting. The endowment fund was started in February, 2018. The recommendation is to evaluate distributions at the one year point. Usually, endowment funds distribute about 3% a year to the organization. Endowment funds serve as stabilizing force to prevent overspending. Additionally, they can be helpful in fundraising as donors can be assured that their money will be invested for long term gain.

**Holiday Party (December 15<sup>th</sup> Davis Community Church):** Some of the former organizers want others to step up this year. Mike will send out an announcement to those who have volunteered to be on the committee. A decision will need to be made about having a pot-luck, catering the event, or a combination of these two ideas. Last year's party was done as a pot-luck and catered donation, however we ran out of food. Scott Sambucci will host a meeting Monday, October 29<sup>th</sup> with those who have volunteered to help organize this event.

**New GVH Gear Purchase (Hats, Mike):** We sold out of the lightweight white runner's caps. We have 17 trucker's caps available. 24 of each style were ordered.

**Replacement Singlets for Current Members (Mike):** The board voted to offer a new replacement singlet on request to members in the club five years or longer.

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**Not discussed:** 8-10 members have chosen not to pick up their singlet. Mike suggests returning these to stock and disbursing on request. (The logic is some members don't race or wear singlets - i.e., they're not interested.)

**T-shirts (Mike/Steve):** Steve Barton suggested the club buy basic "\$10" cotton T-shirts (which was done a few years back) for current or new members as a way to help advertise/market the club at events. We discussed cost and if T-shirts should be ordered for current members, new members, or active members (such as XC runners, or Tues night crew). Craighton suggested the cost should be considered as 200 shirts at \$10, or \$2000. The consensus was to offer t-shirts as an incentive for membership renewals for 2019 (TBD). No action yet.

**New Order of Printed Postcards (Mike, Steve):** Steve Barton suggested that the club buy new 4" x 6" postcards with the current information about the club to give out at race events or visitors to Fleet Feet, etc. Mike said that we still have plenty of business cards with the club information as well as 8.5" x 11" printed flyers. The board decided against ordering new print material at this time.

**2019 Board Positions (Mike):** Mike requested board interest in continuing with the board through 2019 - same position or otherwise. To date Steve L., Mike, Craighton, will continue. Sarah declined. Steve B., Talyon, Tara, Kelly let Mike know if you want to continue. We do have interest in positions so no obligation on your part.

**Next Club Meeting (Q4, November 13th):** 7:15 pm following the Tuesday workout at Steve's Pizza. Suggestion made to relay board position tasks to help recruit new interest.