

Senior College at Belfast Board of Trustees March 8, 2017, Approved Meeting Minutes

The President called the March 8, 2017, meeting to order at 9:00 a.m.

Absent: Nation

Minutes of the February meeting: The minutes of the February 15, 2017, were approved.

Guest speaker: Sarah McPartland-Good, University of Maine Foundation McPartland-Good, Senior Director of Planned Giving, presented a report on four funds which Senior College at Belfast has with the University of Maine Foundation (two fully endowed, one quasi endowed, and one cash management fund). Only the earnings from the fully endowed funds are used by SCB, in both cases as “payover” to our quasi endowed fund. [Our name change conflicting with the beneficiary designation was noted and will be reviewed.] The quasi endowed fund is subject to market risk, and all of the principal can be used by SCB. The cash management fund, essentially a CD with a low interest rate, is fully available to us as well. A one page summary of current account values was distributed (attached).

Treasurer’s report: The five page report was noted and accepted with two questions to be resolved by Taber and Pollock before our next meeting: one, are instructor generated copying costs being reported separately from all other copying done by SCB at County Copy?; and, two, can we alter PayPal reporting to accurately reflect course registration fees as distinct from membership fees?

Other reports

President’s report: Larson’s class appreciated the early notice of weather cancellations; Left Bank Books will no longer be able to give class wide discounts; he’ll express the Board’s best wishes to Lila Nation and to Mary Gray for a speedy recovery.

Curriculum Committee: Klie will chair the next committee meeting and has overseen the final room assignment details for the spring term; we will regretfully have to cancel Nation’s two classes this term.

Special Events Committee: Twenty people will attend the presentation of “The Papermaker”.

Finance Committee: No report

Community Service Committee: Wendy Kasten and Marje Stickler will finish their terms as committee co-chairs at the end of the year.

Archives Committee: No report

Membership & Publicity Committee: Nancy Hauswald is retiring as committee chair for family reasons.

Fundraising Committee: Beebe and Reilly have begun planning the fall giving campaign.

Nominating Committee: No report

Registrar: Garrett announced our membership is now at 499 and we have 207 registrations from 155 people for the spring term.

Unfinished Business: None considered.

New Business: Two weather cancellations in the winter session raise the question of changing our stated policy. This issue will be pursued further before a concrete proposal is made.

The meeting was adjourned at 10:25 a.m. **The next board meeting will be April 12th.**

David Boyer, Secretary