

BISC/C Board Meeting Minutes

January 11, 2023

Next Board meeting Annual Meeting February 8, 2023

Call to Order: Vice President Gerry Worley called the meeting to order at 9:01 a.m.

BOARD MEMBERS PRESENT: Gerry Worley, David Huether, Colleen Keilbart, Ann Lovejoy, Barbara Ochota, Eleanor Weinel, Kimi Kinoshita, Lena Wilson, Tressa Johnson. Sheila Curwen, (Zoom)
Others Present: Reed Price, Mary Gibbs, Brenda Fantroy-Johnson (Zoom), Mike McCloud, Mimi Hicklin
Absent: Bill Luria, Jamie Mittet

SUQUAMISH ACKNOWLEDGEMENT –Colleen read the Suquamish Land Acknowledgement.

CONSENT AGENDA:

Motion: David moved to accept the December 2022 board meeting minutes. Eleanor seconded, and it was unanimously approved.

COBI/CITY COUNCIL REPORT – Brenda Fantroy-Johnson

Brenda gave a recap of the Council meeting last night:

- Brenda was elected mayor of the council - one year term
- Jon Quitslund was elected deputy mayor – 6 months term
- Proclamation recognizing MLK Day Jan 16 ,2023.
- Adopted Ordinance increasing city water and sewage rates.
- Feedback .25 cup fee is impacting coffee shops. Retailers will be invited to a council meeting soon to see what is and is not working.
- Received Federal Transportation Grant for Eagle Harbor Drive and Wyatt Way Improvement Plan
- Authorized engagement of professional services to help with Groundwater Management Plan.
- Received a report from Planning re: Commercial Green Building Ordinance to move toward electrification.
PSE is aware of electrical capacity.
- Received planning report of how to incorporate the Winslow sub area plan into comp plan

BOARD FORMAL ACTION ITEMS- None

BOARD BRIEFING SESSION - Barbara Ochota

Barbara presented a Zero Waste Training and provided handouts.

BISCC STATUS REPORT - Reed

- Membership on Dec. 31 1,810. Our 2023 membership is 1,236.
- Activities in Dec., only 1,782 sign-ins, but we had holidays and weather closures.
- Facebook 645 followers (up from 641)
- Instagram 536 (up from 532)
- YouTube 385 subscribers (up from 378 in Nov)
- 1,738 views (down from 2,600). Most popular: David Harrison's December politics discussion, Paul Merriman's investing for seniors from April of 2022, and Suzanne Granstrom's talk about Epigenetics and Nutrition -- the idea that what we eat can influence how our genetics manifest.
- COBI Public Works Director, Chris Wierzbicki, is drafting a revised Memorandum of Understanding that will recognize our donations toward the refresh project currently on hold, outline maintenance work to be done.
- The hearing loop consultant is coming on Friday as we move forward to install a loop in Huney Hall.
- Bill and Reed will meet with City Manager Blair King on Jan 18 to update Blair on our work on scope for the rebuild project.
- Program updates: Adding Alzheimer and Dementia Support Group, T'ai Chi Chih with Eileen Magnuson begins on the 23rd. Possibility of other support groups for challenges of aging.
- The building would be taken down in the current proposal. In the 2007 feasibility study identified other locations. Currently in conversations with Rowing Club. Old police station has been suggested.
- BOD Retreat Feb 22, 2023, Yonder, 9:00-3:00. Reed will drive the bus from BISC. David Marzahl & Anne Reusché are non-profit experts. They have agreed to facilitate retreat strategic plan.
- Mimi - Fundraising Stewardship - Powerful Partnership sponsorship from PSE for 2023 - \$12,000. Mimi is developing the Fundraising Calendar Plan. 40th Anniversary logo is in progress. There may be an opportunity for BOD members to make personal calls to donors once data is received from One Call for All. BISC received a donation of about 80 lbs of chocolate from Bon Bon. Mimi is looking into how to best give to the major donors.
- **Annual Meeting:** The annual meeting will be Feb. 8 in Huney Hall, 10:30 a.m. The rebuild will be the main topic. Charlie Wenzlau, who presented to the BOD last month has been asked to give the presentation to the membership. There will be visuals and a period for discussion. Reed may assign people to get facilitate feedback. Lunch will be served; Mary will order. Board members required to attend. Mary will provide name tags.

COMMITTEE REPORTS**FINANCE-** David

David sent BOD the December 2022 financials prior to the meeting. There were no questions.

FUNDRAISING – Kimi - Everything covered by Reed and Mimi.

EVENTS COMMITTEE – Colleen

Committee is preparing for the Donor Appreciation Party January 20, 3:30-5:00. "Share the Love" theme that was on Bob Leik's thermometer poster.

NOMINATING – Gerry

Mike McCloud will be nominated, along with the continuing members Kimi, Gerry and David. Bill will be stepping down but will continue to be an active in the 2025 rebuild.

GOVERNANCE - Gerry

We will continue with the BOD education for 5 or 10 minutes at each BOD meeting in 2023.

MARKETING/MEMBERSHIP – Ann

- First Friday new member coffee talk went well. Program will be continued.
- Members who have not renewed will be sent an email followed by a phone call. The date the “phonathon” - TBD.
- Vaccination proof will be optional and no longer required on the Medical Waiver Form for new members.
- Focus on expanding outreach to multiple generations.

RESOURCES- Sheila.

Sheila challenged all Board members to come up with a suggestion of a resource that would be a positive addition to the Resource Fair. Send suggestions to Sheila or Tressa.

ADVOCACY- no report**FACILITIES/REFRESH - Eleanor –**

Reiterated the Annual Meeting will be the place to make announcement of rebuild to membership. The Board retreat will give tools for moving forward through 2025

IDEA -Inclusion, Diversity, Equity, Accessibility – Ann

Upcoming:

- 1/9 - 35 years of BISD’s Multicultural Advisory Committee
- 1/13 - MLK weekend events and programs
- 1/20 - VIP Resources and gaps
- 1/23 & 1/30 - STAMPED book groups

EMERGENCY PREPAREDNESS –Reed has stepped down from an active role in HUB activity at BISC/C.

Strategic Planning – Eleanor –taking on the important issue about the 2025 rebuild.

BOARD NEW BUSINESS -

- Annual meeting Feb 8- board members required to attend. Secretary will bring Code of Ethics, Code of Conduct for signature as well as updated board book inserts. Photos will be taken.
- David spoke to the importance of keeping an eye on taxing agencies and what is allocated for the benefit of seniors. With the 19% increase of tax dollars and with seniors making up 25% of the population on the island it could make a significant difference.
- Suggestion to repeat tax relief for Seniors on Something to Talk About
- MLK, BIMA events: Jan 13, 6-9:00 pm; Jan 14, 11-4:00 pm; Jan 14, 6:30 Presentation by Awesome Praise will be singing from 3-5:00 pm
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ADJOURNMENT – Gerry - The meeting was adjourned at 10:30 a.m.

Respectfully Submitted,



Colleen Keilbart, Secretary

Hello all. First, the reason we are calling this set of financial reports 'Preliminary', is that there may/will be adjustments to the numbers, such as the value of the Thrift store inventory, which will be taken and computed in the next two weeks. With that in mind, the following summarizes our key thoughts on the attached reports.

- Summary Observations:
 - P&L
 - Income in all categories exceeded budget
 - Donations exceeded budget by \$53K
 - The Thrift Shop exceeded budgeted revenue by \$9K
 - Tijen and her team overcame a very challenging start to the year with limited operations and finished the year on a very high note. Continued congratulations to Tijen and all the volunteers in the Thrift Shop along with the many donations from across our community!
 - The Investment fund lost \$97K for the year and was particularly negative in December
 - Equities took a bath in 2022. Will be interesting to see what 2023 brings and if/how we change our strategy. We will continue to hold our invested positions for the foreseeable future.
 - We have and are moving cash into Treasuries
 - Expenses: With three minor exceptions, all expenses are under budget YTD
 - Overall \$55K under budget on expenses
 - Net Income ended the year positive at \$148K, over budget by \$178K. Keep in mind we did not hire and fund one full time position which was provided for in the expenses.
 - Balance Sheet
 - Assets
 - Cash on hand stands at \$278K.
 - Following the upcoming annual meeting, we will update our registration documentation in the Investment Fund at Etrade, to reflect the new officers and member. We then plan to move \$100K from the operating account into the Investment fund and invest in short term treasuries.
 - \$50K is shown as an investment in Center renovations. As that project has been put on hold and may be morphing into a much larger project, this amount may be reclassified or expensed.
 - No other significant items in assets
 - Liabilities
 - No Significant Items in liabilities
 - Equity
 - Total Equity has increased as follows:
 - 12/31/2021 \$1,143,305
 - 12/31/2022 \$1,291,773 an increase of \$148,468
 - Investment and Endowment Fund reports
 - Investment Fund
 - The decrease of \$99K/16% in value of the fund is consistent with the overall equity market performance.
 - Endowment Fund
 - The fund is 97% invested in short term (1 year or less) US Treasury securities. The balance is in cash.
 - Note that \$25K of the total funds are categorized as Quasi contributions as this money is the amount which the Board of Directors of BISCC authorized to be contributed to the Endowment Fund on BISCC's behalf.

We finished 2022 in a strong financial position and enter 2023 positioned to support the expansion of services being provided by BISCC.

Thank you to Reed, all the staff members and all the amazing volunteers and contributors who make it all happen.

BISCC Endowment Fund Report		
MONTH END December 31, 2022		
Beginning Fund Value Sept 2022	\$125,000	
Endowment Contributions	\$1,000	
Quasi Contributions	\$25,000	
Starting Value 12/1 2022	\$151,000	
Ending Value 12/31/2022	\$151,886	
Net Increase or Decrease in Value	\$886	
YTD Net Increase or Decrease in Value \$	\$886	
YTD Net Increase or Decrease in Value %	0.59%	
Total Increase	\$886	
Total Increase %	0.59%	
Investments Allocation		
Stocks	0%	
Bonds	97%	
Energy	0%	
Cash	3%	
	100%	

Bainbridge Island Senior Community Center
Budget vs. Actuals: Budget 2022 - FY22 P&L

December & YTD 2022

	Dec 2022				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
4000 Grants	\$ 9,850	\$ 2,500	\$ 7,350	394%	\$ 36,320	\$ 30,000	\$ 6,320	121%
4100 Donations	\$ 25,070	\$ 15,667	\$ 9,403	160%	\$ 241,783	\$ 188,000	\$ 53,783	129%
4200 Membership Support	\$ 6,180	\$ 2,500	\$ 3,680	247%	\$ 55,304	\$ 30,000	\$ 25,304	184%
4300 Non-Monetary Support			\$ -		\$ 650	\$ -	\$ 650	
4340 COBI Rent Value	\$ 7,000	\$ 7,000	\$ -	100%	\$ 84,000	\$ 84,000	\$ -	100%
4350 COBI Contracted Services Agreement		\$ 3,917	\$ (3,917)	0%	\$ 47,717	\$ 47,000	\$ 717	102%
4400 Program Revenues	\$ 2,583	\$ 1,333	\$ 1,250	194%	\$ 30,912	\$ 16,000	\$ 14,912	193%
4500 Thrift Shop Revenues	\$ 9,452	\$ 6,500	\$ 2,952	145%	\$ 86,891	\$ 78,000	\$ 8,891	111%
4600 Fundraising Events Income	\$ -	\$ 667	\$ (667)	0%	\$ 7,999	\$ 8,000	\$ (1)	100%
4635 Other Events			\$ -		\$ 300	\$ -	\$ 300	
4800 Investment Income	\$ (31,077)	\$ 1,250	\$ (32,327)	-2586%	\$ (97,347)	\$ 15,000	\$ (112,347)	-749%
Total Income	\$ 29,058	\$ 41,333	\$ (12,276)	70%	\$ 494,529	\$ 496,000	\$ (1,471)	100%
Gross Profit	\$ 29,058	\$ 41,333	\$ (12,276)	70%	\$ 494,529	\$ 496,000	\$ (1,471)	100%
Expenses								
5000 Compensation, Taxes and Benefits	\$ 22,989	\$ 22,233	\$ 756	103%	\$ 200,476	\$ 266,800	\$ (66,324)	75%
5050 QSERA	\$ 665	\$ 508	\$ 157	131%	\$ 3,400	\$ 6,100	\$ (2,700)	56%
5100 Professional Services	\$ 7,999	\$ 2,092	\$ 5,907	382%	\$ 31,925	\$ 25,100	\$ 6,825	127%
5200 Office, Admin, Related Exp	\$ 2,413	\$ 2,783	\$ (370)	87%	\$ 31,954	\$ 33,400	\$ (1,446)	96%
5300 Insurance and Security		\$ 392	\$ (392)	0%	\$ 4,516	\$ 4,700	\$ (184)	96%
5400 Event and Fundraising Expenses	\$ 279	\$ 583	\$ (304)	48%	\$ 7,691	\$ 7,000	\$ 691	110%
5500 Printing and Publishing	\$ 2,683	\$ 2,083	\$ 600	129%	\$ 21,115	\$ 25,000	\$ (3,885)	84%
5600 Program Travel/Excursions	\$ 205	\$ 533	\$ (329)	38%	\$ 16,721	\$ 6,400	\$ 10,321	261%
5700 Program Related Supplies		\$ 33	\$ (33)	0%	\$ 873	\$ 400	\$ 473	218%
5800 Program Instruction/Facil/Educ	\$ 4,815	\$ 1,275	\$ 3,540	378%	\$ 26,991	\$ 15,300	\$ 11,691	176%
5890 Resource Network Services	\$ 141	\$ 2,250	\$ (2,109)	6%	\$ 18,412	\$ 27,000	\$ (8,588)	68%
5900 Other Membership and Volunteer Benefits	\$ 354	\$ 258	\$ 96	137%	\$ 4,353	\$ 3,100	\$ 1,253	140%
5960 Fundraising Costs	\$ 486	\$ 217	\$ 270	224%	\$ 3,025	\$ 2,600	\$ 425	116%
5980 Miscellaneous Expense	\$ 57	\$ 250	\$ (193)	23%	\$ 57	\$ 3,000	\$ (2,943)	2%
6100 COBI Rent Expense	\$ 7,000	\$ 7,000	\$ -	100%	\$ 84,000	\$ 84,000	\$ -	100%
6200 Depreciation	\$ 1,271	\$ 1,344	\$ (73)	95%	\$ 15,252	\$ 16,128	\$ (876)	95%
7000 Thrift Shop			\$ -		\$ 302	\$ -	\$ 302	
Total Expenses	\$ 51,357	\$ 43,836	\$ 7,521	117%	\$ 471,062	\$ 526,028	\$ (54,966)	90%
Net Operating Income	\$ (22,299)	\$ (2,502)	\$ (19,797)	891%	\$ 23,468	\$ (30,028)	\$ 53,496	-78%
Other Income								
8000 Endowment Contribution			\$ -		\$ 125,000	\$ -	\$ 125,000	
Total Other Income	\$ -	\$ -	\$ -		\$ 125,000	\$ -	\$ 125,000	
Net Other Income	\$ -	\$ -	\$ -		\$ 125,000	\$ -	\$ 125,000	
Net Income	\$ (22,299)	\$ (2,502)	\$ (19,797)	891%	\$ 148,468	\$ (30,028)	\$ 178,496	-494%

Un-Audited

Sunday, Jan 08, 2023 10:43:07 AM GMT-8 - Accrual Basis

BISCC Investment Fund Report	
MONTH END December 31, 2022	
Beginning Fund Value April 2019	\$487,436
Value Jan 1 2020	\$509,800
Starting Value Jan 1 2022	\$618,708
Ending Value 12/31/2022	\$519,294
Ending Value 11/30/2022	\$551,829
Month Net Increase or Decrease in Value	(\$32,549)
Month Net Increase or Decrease in Value %	-6.20%
YTD Net Increase or Decrease in Value \$	(\$99,414)
YTD Net Increase or Decrease in Value %	-16.07%
Total Increase	\$31,858
Total Increase %	6.5%
Investments Allocation	
Stocks	58%
Bonds	27%
Energy	10%
Cash	5%
	100%

Bainbridge Island Senior Community Center
Statement of Cash Flows

January - December 2022

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	148,467.95
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1210 Current Receivables:Receivable - Grants	391.30
1410 Long-Term Investments:E*Trade Securities	99,414.61
1415 Long-Term Investments:Endowment #5358-6085	-151,886.19
1416 Long-Term Investments:Endowment #5358-6085:QUASI Endowment	-1,000.00
2011 Current Payables:Union Bank CC - Mary	-1,209.15
2012 Current Payables:Union Bank CC - Reed	-597.93
2013 Current Payables:Union Bank CC - Mickey	56.73
2110 Payroll Tax Withheld and Due:Federal Income Tax	81.19
2120 Payroll Tax Withheld and Due:Social Security/Medicare	-61.22
2125 Payroll Tax Withheld and Due:WA Long Term Care Insurance	85.00
2310 Other Current Liabilities:Sales Tax Payable	589.69
2330 Other Current Liabilities:Fees Paid in Advance	1,997.50
2335 Other Current Liabilities:Trip Deposits	-750.00
2340 Other Current Liabilities:Prepaid Membership Dues	-20,495.98
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$ 73,384.45
Net cash provided by operating activities	\$ 75,083.50
INVESTING ACTIVITIES	
1660 Fixed Assets:Accumulated Depreciation	15,252.00
Net cash provided by investing activities	\$ 15,252.00
Net cash increase for period	\$ 90,335.50
Cash at beginning of period	188,267.06
Cash at end of period	\$ 278,602.56