

Board Meeting, Sunday November 15th 2009

Meeting opened at 5:10pm ET By Chairman Wayne Ingalls. Other members present:- Diane Hoffman, William McVey, Bonnie Battaglia, Maria Torres.
Excused:- Carol Rike, Pam Butler

The final draft of the minutes were accepted as written.

William is standing in for Amber and reports that the membership total is 439.

Wayne needs more information on the shipping problems we have been having with the Ricardian Bulletin from the UK. Wayne has been in contact with Phil Stone and is waiting for a reply. We are considering taking over the shipping ourselves and using UPS.

Laura Blanchard is asking if we can release money for the scroll fund now or do we have to wait until all the marching funds are received. It was decided to send \$2500 and also add anything left in the MAC account. So far \$465 has been donated.

Diane recommended that we consolidate the five small funds we own at DWS Investments, Franklin Templeton and Putnam, along with the Little Schallek Fund currently in the Chase Bank savings account. She suggested we put all this money, currently totalling approximately \$100,000, into the Vanguard Total Bond Market Index Fund. This will provide interest money to use for special projects such as the Edward IV Roll project, while being much more likely to preserve our capital than putting money into stock funds, such as the ones we currently have. Wayne made a motion to follow this recommendation, seconded by Nita and the motion passed unanimously. Nita will be the second signer on this account and Diane will send her the form when available.

Diane has been concerned that she has no back up in case of emergency involving herself. She plans to back up the treasurer's files on a disc and send it to a designated person once each year. She will produce a quarterly report so we have an accurate view of everything. She has a flash drive used to back up the treasurer's files which her executor will send to the designated person. Wayne Ingalls will be the designated person.

Diane feels that a requirement for the treasurer and any board member who serves as a second signer on financial accounts be that they are able to get a signature guarantee within 7-10 business days to facilitate turn around of financial documents. Some financial institutions require a signature guarantee when the existing authorized signers are transferring authorization to new signers. She believes this needs to be written into the job descriptions of the treasurer and the other board members. Diane then read out the mechanism for amending bylaws, but it is easier to amend a job description.

We may have a new member in New York (Joan Cerucci) who wishes to volunteer. Diane thought perhaps Carole could use her as an assistant editor. Perhaps we could have Carole and Joan speak over the teleconferencing system to discuss if this would be possible. Amber or Diane will e mail and ask her what her interests and skills are and inform her what positions are available. Currently she is not in the member data base. William will ask Amber to check her status.

With regard to the English publications we need Carole to check how many copies were received, how many were damaged and if there was any kind of shipping label. It would be helpful if the treasurer could have a copy of any digital pictures taken. We need to know if Carole reordered the damaged copies. We need more details in order to complain to the parent society.

William is working on getting the website under better control and looking at ways to better manage data. The web hosting we have now does not have the option of data base driven website. He needs to check with Laura. William will send an e mail to the Board with information.

The Chapters' advisor is still Eileen Prinsen. We would like to see chapters sending in yearly reports again.

The Board would like to receive regular updates about upcoming Register publication and shipping dates. It was discussed that Carole's only regular contributor is Myrna Smith. Wayne felt that further discussion of the Register should wait until Carole was available. It was decided that Wayne would call Carole and set up a time for discussion of the publication problems.

The meeting was closed at 6:24pm ET.

THE NEXT MEETING WILL BE HELD JANUARY 10TH 4PM ET