

Roseburg Senior Center Minutes

2/14/2014

The meeting was called to order by Tim Rogers, President

ROLL CALL: Tim Rogers, Bill Crenshaw, Doris Loveday, Valeria Ashcraft, Linda Cornett, Will Hooper, Carol Jahnke, Katy Scarantino, Trudy White.

Excused Treva Anderson, June Ervin, Margaret Roark, Linda Sheridan and Joyce Velardi.

Guest Speakers: Sam Lee from DA Davidson to discuss our current financial holdings and expressed his willingness to help even if The Center no longer uses his company. He went through The Center's history, telling of how it has changed over the years from holding CDs, which have dropped in their payouts, to more easily accessed Bond Accounts which have been paying off at a better interest rate. Is it time to change the overall account portfolio? The Board needs to develop an Investment Policy/Spending Plan. What parameters need to be set? A suggestion was made to have a committee of 4 or 5 people set up to manage/set the investment policy. Should someone be hired to take care of the investments?

Tim Rogers will put together a committee and become more proactive.

Pam Spetta from Edward Jones introduced herself and her company. It is the third largest brokerage company in the country. She is prepared to help with financial planning and setting investment policies. What do we want to accomplish?

The Center can use both companies for investment purposes.

Minutes: For future reference, the minutes will be printed and in board member's boxes in the front office. Trudy White made a motion to accept minutes as emailed and Will Hooper seconded. Motion carried.

Presidents' Comments: Tim visited the Ford Family Foundation and picked up a list of books for Board Training. The Ford Foundation will provide the books free of cost, all the board members need do is read the information and submit a book report on the books.

The Roseburg Senior Center will no longer be a member of the Roseburg Chamber of Commerce. The Commerce participates in acts of lobbying and as The Center is a non-profit corporation it cannot lobby or it will lose its non-profit status.

Treasurer's Report: There is \$45,000.00 in the checking account that needs to be invested in a profit making account.

Val Ashcraft volunteered to work on an investment planning committee.

Treasurer's Report was accepted.

Audit: On hold.

Budget Committee: Bill Crenshaw submitted an Operating Budget for 2014 worksheet for the Board to work on. Final workup to be delivered at next meeting on March 14, 2014.

Building Committee: Linda Sheridan spoke with the grant writer and the By-laws need to be brought into compliance with the demands of the federal grant. Building committee to be held at 10 am on Thursday, February 20th.

By-laws: Val agreed to work on the By-laws again. The first meeting to be held at 1 pm on Thursday, February 20th.

Membership: Discussed in treasurer's report.

Tour Group: Val gave Tim and Bill a copy of Report of Expenditures for the tour group. Because of lack of participation the tour group lost money for 2013. \$475.00 was donated to the building fund from the tour group. For future reference, the tour group will no longer be collecting a \$5.00 donation from tour participants.

Pot Luck: Larry Thompson, the pot luck chef, had a heart attack and is currently in OHS in Portland for by-pass heart surgery. The kitchen is being covered by volunteers. The Potluck lunch is doing really well and is showing a profit.

Cookies: Are doing well.

Bingo: Lisa Schrader made a motion that Tim be allowed \$700 to purchase a television set, a "pull out arm" for mounting on the wall and the recording equipment as discussed in the Bingo Committee meeting. Trudy White seconded the motion. Motion carried.

The new \$500.00 Bingo black out game as discussed in the Bingo Committee will be put into practice effective the first Friday of March. The new program will be tried for three months at which time the Bingo committee will report how effective it has been.

After open discussion, Chris was voted to be allowed to call Bingo.

There is no record in the minutes regarding to purchase of the “New Bingo Machine”. Lisa made a motion to accept the 2011 purchase of the Bingo machine in the amount of \$10,630.00. Linda C seconded the motion. Motion carried.

Concession Stand: The kitchen is doing well.

Newsletter: Tim is doing the newsletter. It will be available on line at the website and at the front desk.

Publicity: Linda Cornett is not getting any co-operation from the News-Review.

New Business: Linda C requested the Center purchase name tags for the Board. Engraved name with color matched logo. Lisa made the motion and Will seconded it. Motion carried.

Upcoming Events: March Wood Carvers event. Kitchen is covered.

Tea party in May???

Wii Bowling tournament? Need a Wii game – donation anyone? Or purchase?

Unfinished Business: Liability insurance – we need a bottom line.

Linda C made the motion to adjourn and was seconded by Trudy. Motion carried.
Meeting adjourned at 12:20

Respectfully submitted, Doris Loveday