

## MINUTES OF BOARD OF DIRECTORS MEETING

September 17, 2015

President Mike Stanard called the meeting to order on Thursday, September 17, 2015 at 8:36 PDST.

Board Members present: Mike Stanard, Don Templeton, Paula Drummond, Corinne Johnson, Harry Huntley, Donna Murr, and Rebecca Floyd. Board Members Pam Lenane and Dennis Reilly were absent. NAHEFFA Legal/Political Adviser Chuck Samuels with Mintz Levin was also present.

The following items were discussed:

**1. Approval of Minutes of the Alexandria, VA Meeting of April 16, 2015**

Mike asked for a motion to approve the Alexandria Board of Directors meeting minutes. Corinne Johnson moved and Donna Murr seconded, and without further discussion, the April 16, 2015 minutes were approved.

**2. Financial Report**

Don Templeton presented the Treasurer's Report, advising that cash and investments were currently at approximately \$415,000, and that the investments are in laddered CDs and money market accounts. Don reported \$33,000 in net income, and Donna reported approximately \$12,000 in additional sponsorship income from the Seattle conference.

Don said that NAHEFFA has collected \$105,000 in dues, but that there remain several unpaid memberships.

**2. Contract for Services for Conference Assistant**

President Stanard then moved to the discussion of Nichole Doxley's Retention Agreement. Mike referenced an earlier call among Board Members to discuss the Agreement, and advised that the general consensus was that members believed it was time to raise Nichole's base salary from which has been at \$36,200 for the last three years. Following discussion, Harry moved that Nichole's base salary be increased to \$38,000 starting November 1, 2015, and that she additionally receive a \$1500 bonus following the Seattle Conference. Corinne seconded the motion, and with no further discussion, the new Retention Agreement was approved. The Board further agreed to extend the existing Agreement to bridge the month of October.

**3. Conference Items**

Mike said we had received an inquiry from JP Morgan regarding whether NAHEFFA publishes or would be willing to publish the conference attendance list ahead of time. Corinne Johnson suggested just identifying the organizations/entities that were registered, and Paula Drummond proposed adding a tab to the website with the information.

Members then talked about creating a two tiered registration cost to reflect one with the extra events priced in and one without. Some authorities have advised that while they are authorized to pay registration fees, they may not have authorization to pay for extras, and just building the events into a registration fee would be helpful. Conversely, some individuals may appreciate the ability to pay just a registration fee sans events. Board Members agreed this was a good idea.

The Board then briefly discussed locating the 2017 fall conference in Boise, Idaho.

Mike asked if anyone had any additional business for the Board, and hearing none, requested a motion to adjourn. Corinne moved the motion and Paula seconded. The meeting adjourned just after 9:00 a.m. PDST.

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Secretary