

GSWA Board of Trustees Meeting  
Minutes  
09.13.2021

Tony DellaPelle convened a meeting of the Board of Trustees at 9:01 a.m. via ZOOM. Board members present included Brett Williamson, Sally Glick (Advisory Council), Paul Boudreau, David Naidu, Clark Wagner, Anthony DellaPelle, Matt Krauser, Chris Obropta, Dot Stillinger, Kevin Sullivan, Reed Auerbach, Michael Dee, Marilyn Dee, Debra Apruzzese, Teresa Lane, Alan Pfeil (Advisory Council), Eric Inglis, Guy Piserchia, Kate Barry, Nic Platt, Russell Furnari (Advisory Council), Jay Delaney (Advisory Council), and Gerry-Jo Cranmer. Staff included Sally Rubin, Sue Levine, and Wade Kirby.

Tony called for the approval of the previous Board Meeting Minutes dated June 18, 2021. *Clark Wagner made a motion to approve the Minutes which was seconded by Gerry-Jo Cranmer. The motion carried unanimously.* Tony then called for the election of three new board members. Sally elaborated on the previously sent qualifications of Ralph Jones, Stacey Valentine, and Carolyn Sharaway. Tony endorsed both the gender and geographic diversity of all three candidates. He stated that they would be good contributors to the team. Sally noted that all three reached out to us instead of us reaching out to them. Tony then called for the election of Ralph, Stacey and Carolyn to the board. *Guy Piserchia motioned for approval which was seconded by Michael Dee. The motion carried unanimously.* Discussion ensued regarding the election of Thelma Achenbach as a new member of the Advisory Council. Matt Krauser and Nic Platt strongly endorsed her credentials, as did Gerry-Jo and Tony. Tony then called for the election of Thelma to the Advisory Council. *Eric Inglis motioned to approve which was seconded by Gerry-Jo. The motion carried unanimously.*

Sue Levine then delivered the Finance Report.

Vanguard as of 08/31/2021 total value: \$1,803,647. The 4% operational draw is \$58,027 which will be moved from the Endowment Account to the Operational Account. The Finance Committee will meet again soon to review the Endowment account and determine if a rebalancing is needed.

The Line of credit for \$200,000 with Investors expired in July. We received quotes from Peapack Gladstone Bank and Investors. Peapack Gladstone's offer was at a higher rate and significant commitment fees. We discussed that Investors was merged with Citizens and what impacts that may have. Sally and Sue have been meeting with Investors and were advised that the Investors branches and foundation would continue to be managed by the existing Investors Team. It was agreed we should continue to solidify the relationship however with a degree of caution to see what the Citizens impact will be. We want to establish a new line of credit with Investors for \$350,000 at Prime plus 1%. Investors has agreed to waive the commitment fees. Because we never used the LOC, Investors was unwilling to do a \$500,000 LOC. However, we received a verbal from Investors U/W that we can raise the amount to \$500,000 should we have a specific purpose. Additionally, Sally and Sue discussed drawing small amounts on the LOC periodically and repaying them the following month just to show use. Vote was held and the motion approved. Resolution attached. Motion to approve LOC and Resolution - Vote: First\_Kevin Sullivan Second Matt Krauser. Motion was unanimously approved.

We started the Audit of FY 2021. Revenue was over \$1 Million. Expenses were just under \$1M and the Endowment Account saw significant growth vs. prior year. Debra asked what were the areas that caused us to come in over \$1M in revenue, it was explained that it was due to a mix of positive increases to include government support, corporate, and membership, particularly major donors and including Trustees, which were above prior years plus the plant sale. For a challenging pandemic year, the community stepped up and supported GSWA.

Year to date results through 07/31/2021 were provided. At this early stage, we are on track with budget.

Tony then asked Sally to give an update on the new employees. Sally stated that Nancy Rago who replaced Kristina is doing very well on many different fronts including the design of the Gala invitation. Two new women have replaced Adam Palmer: Ginger Van Ryzin and Angela Oviedo. Angela's attributes include a command of Spanish and she lives downstream. Adam worked 40 hours/week and the two women work 30 hours each with a goal to bring them up to full time. Val Thorpe's daughter Sarah is currently working 20 hours per week assisting with the Gala Silent Auction items following the unfortunate dismissal of Diane Lioudis whose computer skills were inadequate. Following the Gala, Sally plans to conduct interviews for the Office Manager's permanent replacement.

Debra Apruzzese would like us to become the 'employer of choice' for new, young talent. Chris Obropta suggested that tracking the employees when they leave would be a good idea. Tony added our appreciation for Chris conducting the "Exit Interviews" with Kristina, Debbie and Adam. Are we providing a good enough benefit structure for our employees? It was suggested that a board member be assigned as a liaison to employees for any potential HR issues. Tony asked if anyone on the board has Human Resource experience? Board self-evaluations and executive director evaluations need to be completed and sent to Tony as soon as possible. Our strong GuideStar and Charity Navigator ratings need to be maintained and depend on this timely submission.

Sally said that the negotiations with PSE&G on the Ferber Property are going well. Meetings and evaluations regarding the Rolling Knolls Superfund Site are moving ahead, including a comparison with other local landfill remedies. Our lease agreement renewal with the landlord (the National Park Service) is almost finalized.

Is Cyber Security Insurance important? Tony said we will discuss it again at the next board meeting. Sue Levine asked about training and database tracking. Deb offered a contact who could explain fee structure and training. Tony's concern is for the security of our assets and private donor information.

Sally then segued to a discussion regarding the Gala. The options at Brooklake Country Club include both indoor and outdoor. Sally asked what kind of information we should provide for social distancing. Michael Dee thought that the outdoor option would appeal to more people and notifying people now is a good idea. He and Marilyn will attend only if it is held outdoors. Tony recommended a pro-active notification now. David Naidu agreed. Discussion ensued regarding the disclosure of vaccination status to which Sally was opposed. Gerry-Jo strongly endorsed sending a postcard defining the availability of an outdoor event, or a hybrid of indoor and outdoor with the silent auction items inside for browsing. She generously offered to underwrite the cost of the postcard. An outdoor only event will limit us to

225 people. Michael Dee spoke about an event he recently attended where “masks while moving” was the credo for the day! Everyone agreed this would be a good idea for our Gala as well. Provisions for the weather need to be made. Brooklake is very accommodating for whatever we want to do. Sally suggested following receipt of the RSVP’s that we could call people and ask whether they would prefer inside or outside. She emphasized the **Customer Appreciation Wine Celebration Package** component of the advertisement. Will all board members please send in your Gala RSVP’s as soon as possible and consider contributions of silent auction items and advertising? We look forward to hearing from you!

The next board meeting will be in the evening on Monday, November 29th combined with a holiday party. Tony adjourned the meeting at 10:21 a.m.

Respectfully Submitted,

Wade Kirby  
Director of Development