

Yarmouth YMCA Board Meeting

Minutes

March 29, 2016

Present: Matt Fraser, Gloria Goodwin, Yvonne Smith (CEO), Denny Morrow, Ben Churchill

Melanie Mooney, Gabrielle Doucette, Vance Rodney

Regrets: Mike Sanford, Jordan Bain

Approval of Agenda Moved by Vance Rodney and seconded by Ben Churchill **Approved**

Minutes (February 23, 2016)-Gloria Goodwin moved and Ben Churchill seconded the adoption of the minutes as circulated. **Passed.**

Draft Audit 2015 (Vance and Yvonne) –Board members reviewed the draft audit from BDO. It was noted that this audit was completed much earlier and at less cost than has been the case in recent years. Improvements in financial recordkeeping and controls and inviting accounting firms from outside the Yarmouth area to bid for the work were cited as the key reasons.

- The Statement of Operations shows the year ended with a small surplus of revenues over expenses.
- Board members agreed with the recommendation to proceed with selling stock investments.
- Lottery profits were off a bit from 2014. Some concern about the down turn was expressed as December 2015 saw a major improvement in the local economy due to what was likely a record month for the lobster fishery.

Vance Rodney moved and Melanie Mooney seconded the approval of the draft audit. **Passed**

Finance Committee Report : Yvonne presented the report.

- Operations are tracking ahead of the budget.
- Membership revenue has remained near the budget estimate for the first two months and the “January bump” didn’t disappear in February. Some program changes may be contributing to keeping new members.

- The new cardiac/rehab program will begin in April.

Ben Churchill moved and Gloria Goodwin seconded the adoption of the Financial Report....**Passed.**

Camp Report (Matt Fraser)

- A Letter to Modern Energy was mailed on March 11 noting that the company had not performed as described in the agreement and that the YMCA no longer considered the agreement to be in effect.
- A registered copy of the letter was sent to the residence of the owner of Modern Energy a week later.
- Matt recommended that the Board give him the authority to sign a listing agreement with a local realtor for the camp property and adjoining woodlot with a 60 day exclusion clause for a specific potential buyer.
- Matt reported on discussions with a loosely organized alumni group. Matt also said that he would make a courtesy call to a local person who has recently expressed interest in the camp property.

Denny Morrow moved and Vance Rodney seconded that Matt Fraser be given the authority to sign a listing agreement with a real estate company and that the commission not exceed 5% . The listing should also contain a 60 day commission exclusion for a potential buyer who has already expressed an interest in buying the camp property. **Passed.**

Nominating Committee –Melanie Mooney and Gabrielle Doucette agreed to prepare the list of Board nominees for the April 25th AGM. Nine of the existing directors will be returning for 2016. There are three positions open for new Directors.

Mariner Centre Update (Yvonne) – The consultants will be moving to the next stage which is a "feasibility study" – (what the expanded facility would look like financially). The consultants will be looking for input from the YMCA. It was suggested by Yvonne that the Board should establish an ad hoc committee to provide that input.

Denny Morrow moved and Vance Rodney seconded that Matt Fraser, Melanie Mooney and Gabrielle Doucette comprise the ad hoc board committee to provide that input and to report to the board on developments concerning this potential project. **Passed.**

Adjourn: Melanie Mooneyl moved that the meeting adjourn.

