

Notes

True Concord Governance Committee

November 17, 2020, 4-5pm via Zoom

Team: Eric, Nancy, Sarah, Andy, Clyde, Eloise, Claire. All present. Meeting started on time.

1. Updates

- Updated Board Strengths grid has been sent to the board members for completion. As of November, have received, Dinham, Kunz, March, Shapiro. Claire offered to help Eloise who is having difficulty with the format. Claire asked if Nancy could nudge the board members at the next board meeting.
- Clyde contacted Debi Mabie twice and will continue to pursue her advice on identifying people of colour who have finance/investment experience who might serve on the board. He spoke with Sandra Um who expressed interest. She is not affiliated at the moment and understands that True Concord is seeking board members with development expertise including development plans, direct mail, and face to face solicitations. Eric and Nancy will follow up with her.
- Eric reconnected with John Anderson who expressed interest and would prefer a face to face discussion when he returns to Arizona some time this winter.
- An Annual Board Evaluation form is being worked on by Claire.
- Claire and Sarah are working on the board orientation.
- Claire is still working on aligning the Governance Committee Charter.

2. **Investment Committee.** Considering Dorothy's gift and the likelihood of a larger final installment, the Governance Committee should recommend that the board adopt an Investment Policy and move toward forming an Investment Committee when the size of our investment portfolio warrants. We now have Investment Expertise as a sought-after skill set on the matrix. Other issues to consider include that Investment Committee members need not be board members, and that the Investment Committee has to be separate from the Finance Committee. The Finance Committee can produce a preliminary policy. It is recommended that the Investment Committee have Finance Committee representation ex officio in the way of the Treasurer and the Finance Committee Chair.

3. **New potential board/committee candidates.** Marlys from Desert Song Festival and Carol from TSO board were discussed. Maybe there is a committee they would be interested in. Marlys is a major donor, and it may not take a board seat to keep her in the family. Cecile from TSO and Bob Phillip were discussed, and a decision postponed. It was discussed that although we don't yet know what gaps we have on the board at this time, we do know that we continue to need finance and investment experience, and professionals of varied ethnicity, age and gender. In discussing financial acumen, it was stated that CPA-level expertise is not necessary, but familiarity with bookkeeping and understanding financial reports is enough. Green Valley representation in the form of an "organizer" is needed. Eloise asked Eric if she could get a roster of the major donors in Green Valley. Clyde asked if we have connections to Tubac Country Club. We do, and one couple was discussed. It was suggested that Pat Bjorhovde from the International Advisory Committee be invited to the Governance Committee meetings. There was discussion on making her an ex-officio board member. It was agreed that Clyde would hold back on approaching her until Claire digs into the bylaws on this subject. Runestad might be an International Advisory Committee member candidate.

4. **Board Portal.** It was discussed that the board portal is a bit out of date.

Adjourned at 5pm

Next meeting date, February 2 at 4pm