

**Present:**

Janet Francis, Angelia Thorpe, Mark White, Denise Bain, Tracy Barta, Larry Bechtel, Amanda Coddens, Sam Knauss, Meagan Barr

**Absent:**

Sue Iffert, David Mann

**-Voted to approve the July meeting minutes as drafted.**

**-Doug Stemmler has resigned his board position to focus on his health.**

**Financial Report**

Michael Sapper's report summary is attached.

Accounts receivable are decreasing (a good thing).

IRS has accepted our 990 form and we expect the preparation fee to come in around \$1,000. This is much better than R J Pyle's price around \$3,000, in the past.

Major activity of note was payment #6 of 7 to Pocock for boats.

QuikBooks records are capturing more data and improving the accuracy of our accounting.

We hired a bookkeeper (Carol) to help with invoicing and reconciliations in QuickBooks. Doug Stemmler had been covering this cost when his office staff member was assisting IRC with financial record keeping.

Janet Francis is currently the only person authorized to transfer funds between the IRC accounts.

Discussed the "Scholarship" account. No money has entered or left this account in two years. IRC has been funding scholarships from the general fund account.

**-Voted to move the entire balance of the “Scholarship” account into the general funds account with the stipulation that these funds are used for scholarships in 2023.**

Janet explained that the funds in the “restricted use” account had already been spent on the specified uses, but the funds came out of the general account and were never collected from the restricted account. Our obligations to the directives of all restricted fund donations had been fulfilled.

**-Voted to transfer the balance of the “restricted use” account to the general account and decrease the number of bank accounts held by IRC.**

### **Executive Director Report**

Angelia Thorpe reviewed an organizational dashboard that outlined the health of different areas of IRC (Membership, programs, finances, fund raising, facilities).

Many areas appear healthy, and we see opportunity for growth or improvement in Masters and Outreach programs; Fundraising; and facilities.

Retention of Learn-to-row graduates into paying IRC members improved to 15% in 2022 from 6% in 2021. Atmosphere in the Master’s group has improved, and we hope the program will continue to grow.

Docks and Finish Tower need updating. They have served 35 years and are reaching the end of their useful life. We are speaking with contractors about the docks and one contractor who is familiar with the park and it’s management and requirements.

Financial processes have improved since we hired Carol as bookkeeper. Timely invoicing is improving the prompt payment of fees.

Fundraising: we need to define what we want, set goals, and promote those goals. Need a fundraising committee re-established.

Winter training: it is likely we will hold winter training at the Healthplex (near Guion Rd and 38<sup>th</sup> St). Beautiful facility with more options than the UFC gym had, last year. Similar plan where IRC members join the healthplex during the winter season.

Weather: IRC has contracted with BAMwx weather app for access to meteorologist 24/7. Chat answered within 5 minutes. Customized reports for lightning, wind, etc.. Also works at regatta locations away from our boathouse.

September is the last Learn-to-row of 2022. October is too late for graduates to join Masters, as the Masters' season ends right after October, so we decided to not have October LTR.

### **Governance**

Always looking for new board members. Let Janet know if you think of a good candidate.

Need fundraising committee.

Events committee will need to start meeting first quarter of 2023 to prepare for rowing season.

**NEXT BOARD MEETING 7PM, NOVEMBER 14, 2022: NOTE NEW START TIME**