

KUALI FOUNDATION BOARD MEETING

Monday, April 20, 2020, 2:00PM – 3:00PM ET

Attendees:

Pat Burns
Steve Dowdy
Christa Johnson
Brad Wheeler
Katherine Marlin (ex officio)
Chris Coppola, Kualu Inc. (ex officio)
Bill Sibert (ex officio)
Kaci Foster, Kualu Inc. (ex officio)
Michael Hites

Regrets:

Joel Dehlin, Kualu Inc. (ex officio)

MEETING SUMMARY (with action items underlined):

1. Review and approve March meeting summaries – general and exec session

Brad motioned to approve General session meeting summary; Steve seconded. They were approved by acclimation.
Christa motioned to approve Executive session meeting summary; Steve seconded. They were approved by acclimation.

2. Kualu Days

The event loss was about \$600. This loss is much better than prior years where losses were in the tens of thousands. Katherine and the Kualu Company events team are evaluating all options for the next Kualu Days. Looking into possible virtual event or delaying the conference from the original plan of February-March 2021.

3. Review Q1-Q3 Financials and FY21 Budget

The FY20 year will end net positive for the Foundation fund and this cash reserve can lend to decreasing membership dues for FY21.

4. Membership Dues for FY21

The Board discussed Membership fees for FY21 and beyond. Considering local budget cuts due to COVID-19, the Board agreed to lessen the fees for at least FY21. The Board agreed to a flat \$5,000 membership fee for FY21. The Foundation will use its cash reserves to cover any gap to cover all essential operational expenses.

5. The Board entered executive session