

ACTION ITEMS
Resulting from the
Executive Committee Conference Call
June 10, 2015

In Attendance:

Jim Fiedler, Chair
 Barbara Salzman, SFEI Vice-Chair
 Dave Williams, ASC Vice-Chair
 Pamela Creedon, SFEI Secretary

Absent:

David Tucker, Treasurer

Staff:

Warner Chabot
 Lawrence Leung
 Joanne Cabling

UPDATED JUNE 11, 2015

Action Items

# Action Item	Who?	When?	Status
1. Auditor recommendation to combine or separate SFEI and ASC Budget	Lawrence Leung Warner Chabot	Before next Exec. Comm. meeting	In Progress
2. RMP Budget to Fiscal Year	Warner Chabot	By June BoD meeting	
3. Brief Self Assessment to present to Board	Warner Chabot	By June BoD	Completed
4. Send Agreement to Exec. Comm.	Warner Chabot	Before next Exec. Comm. meeting	Completed
5. Performance Plan	Warner Chabot	Before next Exec. Comm. meeting	In Progress
6. Include 45 minute Closed session in the beginning of the June 25 th BoD Agenda for Warner's Evaluation	Warner Chabot		In Progress
7. Included budget approval in ASC and SFEI Business meeting. Attachment 8 and 11.	Lawrence Leung	Before packet send out.	In Progress

Next Executive Committee Meeting: TBD

Minutes

*Regular meeting conducted via conference call. Notice of Meeting given via email.

1. The meeting was called to order at 1:05 PM, June 10, 2015:

Present: Jim Fielder (SFEI-ASC Chair), Barbara Salzman (SFEI Vice Chair), Dave Williams (ASC Vice-Chair), Pamela Creedon (SFEI Secretary), Warner Chabot (Executive Director), Lawrence Leung (Associate Finance Director) and Joanne Cabling (Administrative Assistant).

2. Review Action Items and Minutes:

No action items resulted from the February 10th meeting. Moved by Dave Williams, Seconded by Barbara Salzman; approved. Pamela Creedon stated that she couldn't vote since she was not present at the February 10th meeting.

3. Review Financials

Lawrence Leung reviewed April Financials. Leung noted that March was at \$51K and April was at \$87K, due to staff concentrating on billable projects. FYTD surplus (16 months) is \$385K. For the remaining months a projection of \$61K surplus will end FY at \$446K. May, though not yet closed, looks with more billable hours. May is targeted at a \$100K deficit but is looking more like a \$50K surplus which will end the FY at ~\$500K. Warner noted that the surplus is due to hard working staff. Discussion was made on whether SFEI and ASC Budget should be separated. Leung will seek guidance from SFEI-ASC Auditor.

4. Review FY16 Budget

Warner Chabot went over the FY16 Budget. Chabot noted that profit margins would be a little above 1% or around \$115K. The breakeven projected multiplier is 2.53 with the current projects with multipliers ranging from 1.90 to 2.95. 2.95 multiplier is ideal and is usually used for RMP projects. Chabot continued with going over Admin and IT expenses, noting increases in certain areas. Lawrence Leung explained that Admin and IT expenses combined is the Total Overhead amount. Jim Fielder asked for a comparison of Current FY to FY16 Budget. FY16 Revenue is roughly 7% higher and Expenses are 9.4% higher than current FY. Leung noted that the figures highlighted in blue are controllable and can be shifted to other areas if needed. Figures that were not highlighted are fixed cost. Total admin expenses increased by \$72K for FY16. Dave Williams inquired about RMP's switching their budget basis to Fiscal instead of Calendar year. Leung pointed out that the RMP's Steering Committee did not yet want to move to a fiscal year. Chabot will talk to RMP's program director and manager. Moved by Dave Williams, Seconded by Barbara Salzman, unanimously approved.

5. Review New Project

Warner Chabot went over the North Bay Biosentinel Monitoring for Mercury project with the start date of July 1. Moved by Barbara Salzman, Seconded by Dave Williams, unanimously approved.

6. Review June 25th Draft Board Meeting Agenda

The Executive Committee reviewed the draft Agenda for the June 25th, 2015 Board meeting and provided direction:

- Add closed session evaluation: Jim Fielder reminded committee that an evaluation on Warner Chabot's performance as Executive Director needs to happen every year but

later than July 31 annually. Full board would gather their input and defer to the Executive Committee. Executive Committee will then take the collective input and then formalize the evaluation process. Executive Committee would report back to full Board in September with findings and recommendations. Chabot will give a self-assessment to the Board.

- Two most important items for Board Approval are the Budget and reporting of Governance Committee action on new Board Members.
- Chabot gave further explanation on why the business model should be reconsidered and gave examples of other organizations' business model.

Notes: Pamela Creedon noted that she would not be able to attend the next Board meeting. Her alternate, Adam Laputz will attend. Barbara Salzman may not be able to attend.

7. Adjourn: The meeting was adjourned at 1:52 PM.