

MN Fundraising Initiative (MNFI)

Board Meeting, Monday, February 6, 2022 – 6:00 pm to 9:00 pm

Andover Community Center

Member	Role		Member	Role	
Martin Cross	CEO, Board Member	X	Monica Fisher	Board Member	X
Jessica Musta	Vice President, Board Member	X	Heather Murphy	Board Member	
Patty Cross	Treasurer, Board Member	X	Kelly McElderry	Board Member	X
Stacy Schelkoph	Vice-Treasurer, Board Member	X	Chris Johnson	Board Member	X
Beth diGrazia	Secretary, Board Member		Jana Kachmarek	Board Member	X
			Angi Keay	Board Member	X

Meeting called to order at 6:10 pm

1. Guest Speaker- Doug Hiatt

- a. Doug volunteered his time to review board training from a legal perspective. He highlighted the importance of being an effective board, basic responsibilities as well as the challenges non-profit groups can face.
- b. Recommendations were made to think about future strategic planning
- c. As a board member we represent the larger group
- d. Board members are volunteers like everyone else when we walk through the venue doors

2. Individual Family Accounts

- a. MNFI does not have these
- b. This type of account is against IRS regulations
- c. Legal definition will be added to the website for further volunteer clarification

3. Tips

- a. Will be assigning someone to ensure full amounts are brought back and turned in

4. No Shows

- a. This has started to become a problem again; venues are having further conversations with MNFI. At this time, we will not get our bonus if we do not meet our contracted number of volunteers
- b. Further action is needed around manager notifications, discussing options around a single phone number

5. Xcel Parking

- a. Changes have been made to the website for the recommended parking changes

6. Mohela Update

- a. Testing smaller amounts for grant requests to this student loan company to ensure it is not sent back as previous ones have

7. Grants for smaller purchases (make-up, tape)

- a. Expenses like this can all be put together in one request if all the receipts and required paperwork are submitted together. (web page will be updated to reflect this)

8. Minimum Grant Amounts

- a. Due to the amount of time and verification needed to complete a grant request-discussions were had around a new minimum amount. Patti made a motion to have the new minimum grant request be \$35.00, Angi seconded the motion and all board members agreed to pass.
- b. As a reminder to all members/volunteers submitting a grant request, please fully complete the request form. If it is not complete you are at risk of having your grant be denied or have the completion time period be extended.

9. Social Meetings

- a. Discussed what is next

10. Target Center

- a. Discussions around contract, garbage removal, coats
- b. At this time no official announcement

- c. Stadium rule to not have personal items, must use the lockers downstairs

11. Finance Update from Patti

- a. Investment Polity
- b. Profit/Loss Statement
- c. 267K grant checks in January 2023
- d. \$300 in interest by changing banks last month
- e. 13 week and 52 week investments were made, total of \$200K
- f. Discussions around what percentage of our funds do we want to invest, this is a secure investment and it is always available.
- g. Monica made a motion to invest 25% in a 4 week investment, Jessica seconded the motion, all board members were in favor. Motion passed.

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Fundraising
Initiative
a 501(c)(3) Nonprofit