



## Board Meeting Minutes (Approved 8/20/24 by the FSGW Board of Directors)

### BOARD MEETING – August 6, 2024

Lucia Schaefer called the meeting to order at 8:09 PM as an online Zoom meeting. Quorum (at least 8) was not established.

#### Attendees Present:

Lucia Schaefer, *President*  
Charlie Pilzer, *Past President*  
Jamie Platt, *Vice President*  
Alyssa Hemler, *Secretary*  
Jackie Hoglund, *Treasurer*  
Paul Lieberman, *Publications*  
Ayan Kishore, *At-Large*

Lynn Bayer, *At-Large*  
Ingrid Gorman, *Publicity*

#### Guests:

Fred Stollnitz  
Will Strang  
Dana Best  
Peter Maier  
Timothy Foley  
Charlie Baum  
Hermann Cruz

#### Absent:

Laura Robertson, *Dance*  
Tim Livengood, *At-Large*

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No quorum. No votes can be taken. Discussion items to be addressed.

#### Mary Cliff Celebration

- The board discussed the informational memo for the event provided by Peter Maier including clarification of recommended expenses.
- The board agreed that Peter does not need board involvement to solidify the programming for the event.
- The World Folk Music Association (WFMA) offered to cosponsor the event. Peter is wary of formal co-sponsorship but would happily accept additional publicity efforts. He would like to keep the focus of the event on celebrating Mary. The board does not need to vote on this, and Peter will discuss the offer with Mary.
- Ticket sales are fairly low right now, but Peter expects many people to sign up late. A big publicity push is necessary including a big presence on the FSGW website and prominence in the September newsletter.

#### Board makeup:

- We have two critical vacancies on our board, Program Chair and Membership Chair.

- There are volunteers who are willing to help fulfill the Program Chair responsibilities. Charlie Baum and Betsy Platt are willing to help, and David Shewmaker may have other names generated during the board nomination process.
- For now, concert and membership chair emails are rerouted to Lucia and office staff.

**Asset Management:**

- Hermann Cruz, Senior Portfolio Advisor for Merrill presented an investment plan to the board with the goal of making sure our assets are as productive as possible to achieve our mission.
- Currently, we have about \$300,000 in assets, are generating about \$5,714 per year in investment income, and have good long-term growth exposure.
- Hermann suggests consolidating our two investment accounts to ensure the highest productivity and highest diversity. He also suggests increasing fixed income exposure and moving some cash into money markets. Overall, this strategy will mean less risk and more diversification.
- Lucia will consolidate follow-up questions from the board for Hermann.

**Draft of the 2025 Budget:**

- Jackie outlined how the budget is set up and explained what input she needs from board members.
- She highlighted that donations are way lower than budgeted this year. This is partially because we didn't have the folk festival.

**Adjourned by Lucia at 10:15**

Lucia will schedule a Special Meeting to vote on time-sensitive board actions.