

Friends of NASP

Fall Board Meeting Minutes Portland Downtown Marriott Portland, OR October 29, 2006

1. Call to Order

Kathy called the meeting to order at 2:15 pm

2. Roll Call

Present: Kathy McNeill Barb Brodsky, Barb Lundberg, Adan Tijerina, Paul Molino, Julie Bu, Pat Clyde, Odila Rueda, Lois Rasmussen, George Deitz, Jill Emigh

Motion: Julie Bu moved and Odila seconded that we approve minutes as amended to correct misspelled names.

3. Committee Report:

Barb Brodsky gave the financial report. Appreciation was given. Included in her report was a proposed budget for 2006-07. Mateo moved we approve as amended. Julie seconded. Motion passed.

Pay Pal account will not be able to get Pay Pal website pro. \$2.30/month in fees and a % of each transaction. See budget expense of \$50.00 per month.

4. **Old Business:** Financial Management - Kathy McNeill

Last emails from Mary Morris

Current Sept 30, 2006

\$431.35 cash,

\$8,224.26, Ameriprise CD,

\$59,993.53, Investment account

She will send \$1,500 in December for reimbursement of scholarships.

Fiscal year ends Oct 31, 2006

Mary proposed she will give informal information about three times per year and will do a formal report one time per year. New president should make contact with her.

Back up plan: she has given her heir information about FON. Kathy feels this is inadequate to protect FON.

Discussion - if we asked the manager of our Scudder account it would involve some fees. \$120 to \$1,000 per year.

Are we meeting our fiduciary responsibility?

Scott suggested we consider continuing this current agreement but ask for quarterly statements for each account.

Kathy suggested that NASP treasurer handle the business account and ask Mary or another individual manage the Investment Account.

Motion: Julie moved that we respond to her email that we will request informal report of account balances plus sending copies of the statements once a quarter as requested by the president. Mateo seconded. Motion passed.

5. Date and location of Winter FON February 8 & 9th 2007
Location will be determined

6. Kathy moved that we adjourn, Adan seconded adjourn FON board meeting and the motion passed.

Adjourned: 3:30 pm