

Lake Barcroft Village
Board of Directors Meeting
MINUTES OF 13 JUNE 2024

A regular meeting of the Lake Barcroft Village (LBV) Board of Directors was held on 13 June 2024 via Zoom. The meeting was called to order by President Walt Cooper at 3:07 pm.

Members present: Past President Ellen Raphaeli, President Walt Cooper, Treasurer Ross Kory, Secretary Cathy Williams, additional Board members Liz Gianturco and Jane Guttman, and Executive Director (ED) Cindy Waters. **Unable to attend:** Vice President Nazir Bhagat, and Board members Elizabeth Boris and Lisa DuBois.

The agenda for the meeting and minutes from the May 10, 2024 meeting were approved.

Unless otherwise noted, officer and committee reports were distributed to Board members prior to the meeting; a copy of each is retained by the Secretary. Summations and additions are provided in each category, below.

Treasurer's Report: Treasurer Ross Kory reported that dues income for May was \$2,115 and expenses totaled \$4,241, leaving net income for the month of (\$2,126). Working capital is \$20,581. Expenses included a large technology payment of \$704 for website services and off-site computer system back-up costs. These expenses will be offset next month with revenue from the wine tasting fundraiser and interest of approximately \$2,300 from the maturing \$51,000 CD. We will be investigating options for Treasury bond investments that we expect will offer interest rates of 1.5 – 2% over the bank CD option.

Cindy noted that membership revenue tends to be seasonal, with the greatest number of renewals occurring in the December through February time period.

Walt suggested it may be appropriate to call a special meeting to review the budget for the remainder of the year and to review the amount of the reserve fund, which is currently \$51,063.

ED's Report: ED Cindy Waters submitted a written report prior to the meeting. She said there are two new members and two late renewals. She met with a new couple who plans to join next week. Total attendance at events is down due to cancellation of some events, but attendance at ongoing events is stable.

Committee Reports:

Communications – Jane Guttman submitted a written report prior to the meeting. Walt noted that he is seeking one or two volunteers to take on the job of submitting LBV content to the Lake Barcroft Newsletter (LBN) each month.

Fundraising—Lisa DuBois reported via email that nearly 60 people attended the wine tasting fundraiser, approximately 20 percent more than last year’s wine tasting event. Beach 5, while having added costs (insurance and liquor license) was a great choice. Cindy noted that Lisa donated the funds for the insurance and liquor license. Net revenue has not yet been calculated, but it is estimated to be close to \$2,000 counting donations.

Programs – Cindy submitted a written report prior to the meeting. We are in search of a host for the July coffee and conversation.

Membership Marketing – Cathy submitted a written report prior to the meeting. She noted that we are hoping to have the information box on LBV volunteers included in the next LBN. She invited several neighbors/potential members to the June LBV coffee.

Board members brainstormed about ways to encourage more people to join as social members. We currently have 26 social members. Feedback received from some potential members is that the dues for social membership are too high, especially considering the plethora of competing organizations in Lake Barcroft that have much lower membership fees. Walt asked the Membership Marketing Committee to create a plan that includes some dues options for social membership for Board consideration at the July meeting.

Old Business:

Volunteer Appreciation Event –Walt thanked Cindy and George Waters for hosting the barbecue for volunteers on June 8. It was a very successful event. Thirty-four people attended.

Quarterly Meeting June 27 -- The next quarterly meeting will be held June 27 at 7:00 pm at the Mason District Government Center. The speaker will be Jody Smith from the Fairfax County Office on Aging. Walt will ask her to provide a narrative about her topic for use in the LBN, on Lakelink, and in Cindy’s communication to LBV members. Cindy will bring water; Cathy will bring cookies.

New Business:

Virginia Villages Collective Meeting – Nazir Bhagat attended the meeting on May 16 in Locust Grove, VA. He provided a written report, which Walt will distribute to all Board members.

Jumpstarting Bylaws Update – Liz Gianturco reported that she has reviewed all Bylaws amendments approved by the Board since the last Bylaws update in 2017, and has incorporated those changes into an updated version. She sent the updated version to the six individuals who volunteered to review the Bylaws and asked them to suggest any additional amendments that might be needed. Their suggestions and the updated version of the Bylaws will be sent to the Board for approval. According to the current Bylaws, the Board may amend the Bylaws by a vote of at least 60 percent of the directors at a meeting at which a quorum is present.

Once the Board approves the revised Bylaws, they will be posted on the LBV website and sent to the Virginia Corporation Commission. Liz will talk with Sam Rothman about the procedure for notifying the Corporation Commission.

Next Board Meeting: The next Board meeting will be Thursday, 11 July, 2024, 3:00 pm via Zoom. There will be no August meeting.

The meeting was adjourned at 4:15 pm.

Respectfully submitted,
Cathy Williams
Secretary