

Geneva History Museum

Board of Directors Meeting Minutes

February 27, 2024

1. Call to Order

- Mary Swanson called the meeting to order at 5:00 pm.
- Present: JoAnn Cregier, Annelise Ranney, Eleanor Hamilton, Pam Mann, Jeff Martin, Kelly Nowak, Mike Ploszek, Llona Steele, Mary Swanson, Kelly Vass, Terry Emma.
- Present via Zoom: Peggy Gurbal.
- Not present: Anne Cesarone, Jewel Jensen, Tracy O'Connell.

2. Investments

- Guests—Don Cummings and Kevin Kleinman/Blue Haven Capital. Don Cummings distributed a summary of GHM's investment accounts and their performance during 2023 and discussed this information. General discussion of this information and responses by Don Cummings and Kevin Kleinman. Discussion of range of long term sustainable withdrawal rates. Discussion of GHM's three investment accounts; one of these is an endowment. Investments are invested according to GHM's Investment Policy. Discussion of ETFs.
- Review/approve Investment Policy. Discussion of GHM financial situation. Will discuss more later in the meeting.
- Board members introduced themselves.
- Motion to approve current Investment Policy by Mike Ploszek, second by Kelly Nowak. Voice vote. Approved unanimously.

3. Approval of January Minutes

- Approval of January Minutes.
- Motion to approve by Llona Steele, second by JoAnn Cregier. Voice vote. Approved unanimously.

4. Treasurer's Report/Financials

- Approval of January Financials. Discussion of financials by Jeff Martin. Discussion of travel and staff development line item. Discussion of monthly variations in giving. Discussion of financial reporting of grants; grants are typically for capitol projects, not for operating expenses. Discussion of financial reporting of investment fund withdrawals.
- Motion to approve by Jeff Martin, second by Kelly Vass. Voice vote. Approved unanimously.

- Due to an operating fund shortfall, Mary Swanson initiated an email vote during the month to transfer an additional \$15K from investments to the operating fund. Motion by Mary Swanson, second by Anne Cesarone. Email vote. Approved unanimously.

5. Executive Director's Report

- Saving Fabyan's Legacy Feature Gallery VIP opening review. More than 150 people attended and the feedback was very positive. Darlene Larsen's family has made another donation to GHM. The program was videotaped and will be available for viewing.
- Park District programs—summer. Programs that had been scheduled have been cancelled due to lack of attendance. Terry Emma suggested other programs to the Park District, and three or four of these will be offered this summer.
- New volunteers. Several new volunteers have started recently. The Volunteer Appreciation event will take place from 4pm-5pm, Wednesday, April 17, at GHM. Appetizers will be served.
- Terry Emma is compiling a report for the city to document the use of the funds they gave to GHM last year.
- Terry Emma is applying for a grant from the Community Foundation of the Fox River Valley. She is also waiting to hear about the result of applying for a grant from the state, which will be announced in March. She will also be applying for a Riverboat grant.
- March 21 Chamber of Commerce after hours event at State Street Jewelers. Terry Emma and Kelly Vass discussed this event. Free admission tickets to GHM will be distributed at this event.

6. Committee Reports

- Executive committee
 - Verify if all have signed Board Member Responsibilities. Copies were distributed and signed by Board Members who had not yet done so this year.
- Board Development committee. No report.
- Special Projects committee
 - Revisions to Code of Ethics. Discussion of proposed revisions.
 - Motion to approve by Pam Mann, second by Kelly Nowak. Voice vote. Approved unanimously.
 - Review new policy—Committee Structure. Discussion of proposed Committee Structure policy.
 - Motion to approve by Pam Mann, second by Mike Ploszek. Voice vote. Approved unanimously.
- Building and grounds liaison. Tracy O'Connell and Terry Emma completed the usual GHM monthly walk through.
- Collections liaison.
 - Deaccession recommendation. The document is a duplicate.

- Motion to approve by Kelly Nowak, second by Annelise Ranney. Voice vote. Approved unanimously.
- Financial sustainability committee. Discussion of concerns re: GHM financial status. Federal and state covid funds helped for several years, and funds from the city helped last year. The commercial rental market is weak, so upstairs space unlikely to be leased. Additional giving to GHM will occur during May is Membership Month.
 - Sterling Society—Corporate partnership program. Terry Emma passed out brochures about this program. Several sponsorships were received this week. The goal is to raise \$50K through this program this year. Discussion of this program. Kelly Vass suggested using the monthly breakfast event of the Chamber of Commerce to promote this program.
 - Mary Swanson requested a vote on Terry Emma withdrawing up to \$15K a month for March and for April if operating fund shortfall(s) occur. Motion to approve by Annelise Ranney, second by Jeff Martin. Voice vote. Approved unanimously.
 - Trivia Night, May 23, at Penrose Brewing. This event will help publicize GHM. There is space for 60 people; teams of 4 will participate. GHM will make money selling drinks and food and through raffles. Volunteers will help run the event. Discussion of the event and publicizing it.
 - GHM may sponsor a house walk in July and a steeple walk in December.
 - Identify donor prospects for the Sterling Society. Mike Ploszek discussed this process. Board members should look at the Chamber of Commerce list that was in the packet, identify their contacts and information about them on the list, and return their list to GHM by March 8. Discussion of details of the process of approaching donor prospects. This will be an annual process.

7. Other items

8. Adjourn

- Motion to adjourn by Kelly Nowak, second by Jeff Martin. Voice vote. Approved unanimously at 6:31 p.m.

