A picture containing text

Description automatically generated

Lafayette Square Neighborhood Association (LSNA)

Board of Directors Meeting

January 31st, 2023

The Board met in person with the following members present: Tom Murphy (via phone call) Christina Ryan, Sarah Hurst, Nicole Ewing, Mark Kapp, Bart Lissner, Chris Waldbuesser, Megan Biegacki, Payne, Matt Negri, Jill Peckinpaugh, George, Bart Lissner,

**Meeting Minutes:**

The meeting was called to order at 7:04pm. Minutes for December were approved, motion by Christina, 2nd by Mark.

**Ongoing Business**:

Clifton Strengths reminder – please complete Clifton strengths if you haven’t already. The board will look at surveys in depth in February.

LPC use of Park House- LPC requesting to hold office space within the Park House. Christina motion to allowing LPC to meet with donors, hold office space, and work daily. Tom questions if the LSNA can get from under the lease and hand over to LPC. Tom motions to have a conversation with Michael Bushir for LPC to take over the lease. Sarah suggested to have LPC have over 50% of utilities if LPC exec director takes over working space. Board agrees there is general maintenance (painting, locks, utilities etc) that are expensive to upkeep and may be beneficial to allow LPC to take over. Christina and Matt to meet with Bushir to discuss taking over lease, and in the meantime of a final decision of taking over utilities and insurance. Motion approved to begin this discussion with LPC. Motion by Matt to issue a *letter of intent* for LPC to take over the lease in the near future as part of the discussion with Mike.

Fountain Plaza- Tabled util next meeting allow 20 min at next meting for discussion,

Budget Update- Preliminary budget - a possible surplus in budget pending what maintenance and capital improvements reports. Board revenue with Jim King endowment included, is $186,000.

LSNA Policies and Procedures Committee-

Polies and procedures- approve final draft and discussion at next meeting in February to add electronic voting for board members. Will begin reporting monthly.

**New Business**:

Pocket Park Subcommittee update- Pocket Park budget- Tom to figure out Wi-Fi cost for pocket park and review budget.

New treasurer- Tatiana Clader is the new Treasurer elect and has experiences has board treasurer

Experience!

Gateway South Request for Letter of Support- Good developments group wants to create a hub for construction and fabrication and wants to develop land near the old and abandoned buildings along the river in the industrial area of downtown. Board approves to write letter of support.

New insurance general liability and new officers – Matt & Chris to shop insurance

**Committee Updates:**

**Membership Update-** new neighbors welcome packages?

**Treasurer Update-** Budget Update- Preliminary budget - a possible surplus in budget pending what maintenance and capital improvements reports. Board revenue with Jim King endowment included, is $186,000. Jim King fund- brokerage set up for 200k portfolio. Reviewing top 3 areas of brokerage account (bonds, equity, money market) Modern Dollar would offer the board a discount on the fee for us to carry an account and hold 60% equity and 40% bonds. As part of the treasurer 2023 Vision Planning Sara would like to sustain the endowment by setting up a 60 % equities and 40% bonds as a good rule of thumb instead of the current 64% bonds, 34% equities, and 2% money market that the board currently carries.

**Fundraising Update-** Celebration!! Fundraising exceeded last year’s goal! Jill will be sending out an email to begin planning 2023 full year of events.

**Business Affairs Update-** Looking into the possibility of a management company to help run, rent, clean etc. Park House, but putting on hold until board comes to a decision with LPC and the future of Park House responsibilities.

**Safety**- N/A

**Capital Improvement Update-** N/A

**Communications Update-** N/A

**Preservation Update-** N/A

**Announcements:**

**Upcoming Meetings:**

Christina called for the meeting to be adjourned, 2nd by Megan.  All agreed and the meeting ended at 9:00 PM.

**Jan gen assembly Wednesday, Jan 11th @7pm at Sqwires.**