

FRIENDS OF MISSION SAN LUIS, INC.
Finance and Investment Committee Meeting Minutes
August 28, 2014 5:07 – 5:27 P.M.
MSL Kislak Classroom, Mission San Luis
2100 West Tennessee Street, Tallahassee, Florida

Minutes

Participants:

Directors: General Bob Milligan (Treasurer and Chair) and Carol Bryant-Martin

Staff: Mr. Rob Bendus, Mr. Rob Blount, Dr. Mary Glowacki, Ms. Karin Stanford, and Ms. Helena Sadvary

Guests: none

Item I. Call to Order and Roll Call

Committee Chair Milligan asked Mr. Blount to call the roll at 5:07 P.M. Chairman Milligan confirmed that the meeting had been legally noticed and a quorum present.

Item II. Introduction of Members, Staff and Guests

The Treasurer welcomed staff and members.

Item III.1. Adoption of the Finance Committee Mtg. Agenda

MOTION TO ADOPT THE 28 AUGUST 2014 MEETING AGENDA: Ms. Bryant-Martin

MOTION SECONDED: Gen. Milligan

MOTION APPROVED.

Item IV.1 Finance and Investment Committee Meeting Minutes

MOTION TO APPROVE THE JULY 24, 2014 MEETING MINUTES OF THE FINANCE & INVESTMENT COMMITTEE: Ms. Bryant-Martin

MOTION SECONDED: Gen. Milligan

MOTION APPROVED.

Item V. Receive Finance and Investment Committee Report

Item V.1 Executive Director's Report

Personnel Changes and Milestones

- Housekeeper position has been re-advertised.
- Vacant positions include Rental Manager, 2 Village Interpreters, Education Assistant, 2 Gift Shop Assistants, and Housekeeper.

Mr. Blount asked Mr. Bendus if he could update the committee on filling vacant positions. Mr. Bendus said he believed he had seen paperwork on "several of those." He expected movement on the positions in the "next two weeks." Things "have gotten bogged down on the first floor in the Secretary's office."

Special Events

Our 2015 Special Events will begin on September 11th with a steel drum concert. Blessing of the Animals will follow on October 4th. The residual of the schedule has not been approved. Ms. Bryant-Martin asked about the "Flags over Mission San Luis." That program has been

cancelled, lacking approval from the Secretary's office. "Giving Thanks" will continue as usual the weekend following Thanksgiving. The Winter Solstice has been expanded to two days and will include an expanded Southeastern American Indian participation. The first production meeting for a virtual tour of Mission San Luis was held yesterday. When complete, the tour will be uploaded to the MSL website. (We have since learned that no programs have been approved.)

Summary Analysis: **July 2014 revenue** (\$24,545) decreased from July 2013 (\$28,365) by \$3,820 (-13%). The decrease is attributed to rental revenue. **Attendance** increased 31% (2,951 this July vs. 2,259 last July).

Item V.2 Division Director's Report

Mr. Bendus thanked Gen. Milligan for "thinking outside the box" in finding ways to help the department and division financially. He felt excited as "we move forward." He said a lightning protection project had just been completed at the Mission. The security system has been upgraded with wireless communication capacity. This should solve service interruption experienced in the past. There is available \$140,000 for site improvements this year and plans are underway for those projects, including improved site lighting, parking lot connector, and fort repairs.

Item V.3 Receive Income & Expense Report and Balance Sheet for Month

Gen. Milligan asked if anyone wished to comment on the documents previously distributed to the committee members. There being none he moved to the next agenda item.

Item V.4 Review Endowment Fund Report for the Period Ending July 31, 2014

Gen. Milligan moved to the endowment report from SunTrust. Market activity has been positive and is so reflected in the month's earnings. Gen. Milligan said he was pleasantly surprised in realizing last year's return on investment was approximately 15%.

Item V.5 Accept the Financial Reports for Filing

MOTION TO ACCEPT THE JUNE FINANCIAL REPORTS FOR FILING: Ms. Bryant-Martin
MOTION SECONDED: Gen. Milligan
MOTION APPROVED.

New Business

Gen. Milligan moved to the next agenda item.

1.a Rental Cancellation Policy

The policy was included in the contract adopted by the Board approximately three years ago. Briefly, a cancellation prior to 90 days before the rental – the client will receive a full refund; a cancellation between 90 days and 30 days before the rental – the client will receive a 50% refund; a cancellation within 30 days of the rental – the client forfeits the full rental fee. In some circumstances, clients have been allowed to make a one-time rebooking at no additional charge. Recently, staff revisited the policy to determine if changes were needed or warranted. Staff recommends the current policy continue. Gen. Milligan said there could be some circumstance that merited a cancellation policy waiver. The Board might be the appropriate venue to make such a decision. Ms. Bryant-Martin and Mr. Bendus agreed.

1.b C&F Alcohol Policy

Mr. Blount said Ms. Sadvary did extensive due diligence in reviewing the FOMSL policy on serving alcohol. While bartending is no longer licensed at the state or local level, staff is

concerned about the liability exposure. The rental contract has an alcohol policy included. Staff decided to give rental clients a preferred list of bartending services. Mr. Blount said a “qualifying” document already exists for preferred service providers. Gen. Milligan agreed that this policy seemed reasonable. Mr. Bendus said general counsel had been consulted on the issue, but no recommendation has been received.

1.c Board Retirees (Lou Hill)

Gen Milligan directed staff to honor Dr. Hill’s service in an appropriate manner. Mr. Blount said staff would invite Dr. Hill to attend the October board meeting for the retirement presentation. Ms. Bryant-Martin asked what presentation was made at the last round of retirements. Mr. Blount said Jan Wiley prepared a framed certificate of service and a Mission San Luis paperweight engraved with dates of service.

Other Business

None

Public Comment

None

Gen. Milligan instructed Mr. Blount to develop a spending policy for the FOMSL Permanent Endowment Fund and an investment and spending policy for the FOMSL-State of Florida Cultural Endowment Fund for consideration at the September 25th committee meeting. He said if the grant money is received prior to that meeting, contact him for a temporary designation within the SunTrust endowment as it currently is constituted. He said he would like to see an initial draft for discussion in the next two weeks. Mr. Blount agreed and suggested that a telephone conversation with Mr. Jim Savage would be useful to prepare a “model” portfolio for the new “cultural endowment.” Gen. Milligan said to wait until we have a draft in hand to discuss.

Adjournment at 5:27 p.m.

MOTION TO ADJOURN: Ms. Bryant-Martin

MOTION SECONDED: Gen. Milligan

MOTION APPROVED

Adjourn –Next Scheduled Meeting is September 25th at 4 p.m.

To request copies of meeting materials associated with this agenda, but not included herein, contact Diane Ogorzaly at 850-245-6388.

Lt. General Robert Milligan
Treasurer, Friends of Mission San Luis. Inc
Friends of Mission San Luis, Inc.

Date

Vacant
Secretary, Friends of Mission San Luis, Inc.

Date