

TAAA Board of Directors Open Meeting Minutes: August 14, 2024

The teleconference Zoom Board open meeting was called to order at 6:35PM, M. Smith, President, presiding. Board members present: B. Whitehead, Treasurer; E. Foley, Vice President and Members-at-Large D. Rossetter, J. Kalas. Members attending included: Jim Knoll, Stephen Ferris, Ross Carnes, John Mead and Nelsey Toner.

Approval of Minutes:

- The July 10 minutes were not motioned for approval.

Presidents Report:

- Mae will only be available by text and phone in the coming week as she will be attending the Department of Interior meetings on optimizing volunteerism.
- Items related to the Strategic Planning effort will be included in all Board meetings going forward.

Treasurers Report

- Barbara noted that the TAAA July balance sheet showed approx \$30k in its checking account and approximately \$201k in money market accounts. In addition, fixed assets totaled approximately \$1.24 million with net assets sitting at \$1.315 million.
- The net revenue for the month of July was just under \$9k while year to date stood at approximately \$240k.
- Due to timing of CAC maintenance activity, expenses were slightly over budget for the first month of the new fiscal year resulting in a \$4k deficit in net revenue for the month.
- It was noted that the donation from the Southwest Foundation for the Astronomy Camp has been received but the accounting for it needs to be corrected.
- A motion was made by E. Foley to approve the Treasurers Reports for the financial month of July. The motion was seconded by J. Kalas and passed by a vote of 5-0.

TAAA Reserve and Endowment Account(EA):

- Reserve policies were presented. They include the following objectives: 1 year of expenses (\$30k) in checking account, any excess first spills into reserves equal to another year of expenses and any remaining will be deposited in the endowment account.
- EA funds are invested in brokerage accounts and income distributions are permitted once EA balance exceeds \$10k.
- EA is managed by the Investment Committee.
- Current EA balance is approximately \$7.8k.
- Recommendations for Board consideration include moving \$1k to VIG (Dividend Aristocrats fund) and \$1k to the SPY(an S&P 500 index ETF). Additional recommendations include the continuation of E. Foley, P. Koss and the Treasurer as members of the Investment Committee and that the Board support an education campaign for TAAA members regarding the benefits of the TAAA Endowment.

- Objective of education campaign will be to increase account balance to \$10k as well as encourage legacy giving.
- A motion was made to endorse the Committee's 3 general recommendations noted above. The motion was seconded by John Kalas and passed by a vote of 5-0.

NVRC Related Actions:

- In accordance with advice from the NVRC, a motion was made by E. Foley to appoint Stephen Ferris to the open At Large Board position. The motion was seconded by B. Whitehead and it was approved with a vote of 5-0.
- Following more detailed discussions between Mae, the NVRC and Nelsey regarding TAAA banking protocols and banking practices, Mae announced she has officially appointed Nelsey Toner to the position of Assistant Treasurer.
- Ed sought comments on his recent onboarding documents for new Board members. Mae offered access to community/state non-profit libraries. Stephen requested a TAAA specific briefing.

Review of Old Business

Not included in this meeting.

CAC Reports

- Not much to report but fall spraying is being completed as well as repair multiple dorm air conditioners.
- Evening Under the Skies planning is going forward for September.
- The 32" project has produced a final set of engineering drawings that have been forwarded to 3 bidders. The target is to get thru permitting and contracting and start construction in the next 30-60 days. However, much work is needed to before we break ground.

TIMPA

- Stephen offered his first site status including a site usage and weed spraying. TIMPA Board has requested a change to draft lease agreement to include proof of insurance. As a result, B. Reynolds made a motion to Approve the Draft TIMPA Lease Agreement that includes the requested changes. Motion was seconded by E. Foley and approved by a vote of 6-0.
- John Mead indicated that the 16" team is on hold awaiting better weather to test the new telescope.

Strategic Planning

- As part of the effort to "Facilitate the WOW!", Jim Knoll proposed setting up a TAAA Instagram account.
- Account name will be Tucson Astronomy.

- Will investigate providing for a moderator pre approval of images before they are allowed to be posted.
- A motion was made by E. Foley to request that Jim Knoll set up a TAAA Instagram account. The motion was seconded by D. Rossetter and passed by a vote of 6-0.

Member Planet System Update:

- Despite earlier membership issues and some continuing payment application issues, Member Planet is otherwise operating well at the moment.
- It was agreed that Ed Foley, David Rossetter and Terri Lappin should work together to provide a potential migration plan to the Board in October.

A motion was put forward by E. Foley to adjourn the meeting which was seconded by D. Rossetter. The motion was approved 6-0 and the Board meeting adjourned at 8:16 pm.