

CVOA Board/Member Meeting
Sunday, June 14, 2020 @ 2:00 PM
By ZOOM

Attending: Mark Curtis, Cindy Foster, Diane and Ray Stone, Nancy Makin, Patti Johnston, Mary Berger, Sam and Val Hudspath, Mike and Jeannette Parker, Elaine and Steve Smith, Bonnie Farrar, Herschel Collins, Sue Strommer

At 2:00, Mark Curtis called the meeting to order.

Secretary's Report – Cindy Foster

A motion to dispense with reading the minutes of the last meeting was approved.

Membership numbers: We have 503 memberships, 84 of which are new for 2020. There are 1,013 members, of whom 537 are range members.

Treasurer's Report – Sam Hudspath

The treasurer's report was distributed prior to the meeting, and is attached at the end of these minutes. Sam reviewed the report, and told us the state of our organization is good. We have about \$80,000 in the Skowhegan Savings Bank checking account, Great Events & Escapes holds \$7,000 in group deposit funds (to be returned after complete trips), and a small amount is in our PayPal account.

The question of our current shortfall in membership dues is explained by noting that from Homecoming through the end of the year we will take in those monies with paid memberships.

There was discussion of range expenses for the new 50-yard range – the expenses will go above the budget but then we will get 50% of the out of pocket expenses back from the Town of CV grant, up to \$15,000. For every \$2 we spend, we get back \$1. Sue Strommer asked if raising the day use fee would help cover some of the project costs; our current \$5 is a reasonable fee, \$10 might be too much, and the number of day users at about 100 per year is not enough to raise significant funds. It was also noted that this big project may be carried over into next year, although the Range Committee could ask the Finance Committee to consider using excess CVOA funds to complete the project. Diane noted that the telephone poles have been installed at the end of the range, and it is already visually exciting, and shows our member dollars at work.

Cindy commended Sam for the amazing job he is doing. Thanks to Sam. Mark concurred, as did everyone else.

Finance Committee – Steve Smith

We will formally secure a finance committee in the next quarter. Probably 4 or 5 members, including Sam and a Range representative. The biggest question is what to do with our excess funds. Last year the finance committee developed an investing policy, which was presented and is attached to the end of the minutes. In summary, we want to quantify guidelines and policies on our funds, based on no capital risk and investing in cd's, other government-insured funds, and spread them out over time. Another question will be what we

will ultimately use our money for. Sue Strommer has a background in investing and thinks the policy looks good.

A vote on the policy will be handled under Old Business.

Range Report – Diane Stone

Our numbers are up, there was lots of activity this weekend at the range, and we are attracting some younger members. Perhaps the range will offer a CVOA shoot to show members what it's about.

Activities Report – Patti Johnston

There is not much going on sponsored by CVOA, although many people are recreating outdoors.

Sue loves our hiking book, they used it a lot during isolation, and wonders if we should update it. Mary Berger mentioned that her land trust has trails online – promoting less crowded trails and attracting the younger people who use online resources exclusively. Sue talked about AllTrails, where there are lots of CV trails missing; maybe we could let them know. Sue and Steve will work on updating the hiking book and getting it on the web, perhaps in a pdf version.

OLD BUSINESS

A policy for handling trip reservations has been presented, and can be found at the end of these minutes. The key items are that postmark dates are considered the dates of receipt; a blind drawing will be the method of filling spots if at any time there are more applicants than positions; Tenured members (those who have been members for at least 60 days prior to the first date of reservations) have three days for consideration before more recent members can fill spots.

Steve moved to adopt the June 14, 2020 policy on filling trips, Sue seconded it, there was some positive discussion, and the policy passed unanimously.

Status of 2021 ski trips

Big Sky – 22 people – Mike Parker

Aspen/Snowmass – Lee/Jon Goss - 16

Snowbird/Alta – need 21 to make trip – now have 8 people – flight changed to go out of Portland with good flight times.

Cindy will send an email to members with updates and encouragement to sign up.

Proposed by-law changes

Everyone has had a chance to look at bylaws – changes are generally corrections to grammar and clarifications of intent. We need to give 30 days' notice to make changes; we can send it out for later vote.

Mary Berger – questions life memberships and the ultimate cost, and whether to have life membership. There was no discussion or resolution.

Discussion about who a family membership includes, how many votes does a family membership get, our membership includes children under age 21 but legal age is 18. We will revisit the bylaws changes with this question in mind.

Finance Committee Proposed Investment Policy

The policy was discussed during the Finance Committee report. A motion to approve the policy was made and seconded.

Discussion was positive, with an amendment to the first paragraph added: an amount other than 50% of the operating budget must be approved by the board.

The amended investment policy was approved unanimously, and is included at the end of the minutes.

NEW BUSINESS

Trip offerings this summer/fall?

There are possibilities of a paddle at Mary Berger's and a Boothbay weekend of events, but it is too early to make decisions about events.

Liability and COVID19 issues

Mark brought up concerns about our liability during the pandemic and in the future. Steve commented on how food at potlucks, for instance, is prepared and served. Jeannette talked about her club function where everyone was to bring their own everything, without intention to share; people did share, but the club had made good notice.

Mike commented that people need to take responsibility for their own choices, such as some people won't go to potluck meals because of their concerns.

Diane reviewed Covid precautions at the range and will follow up putting a notice at the bathroom.

Note was made of the waiver all members sign. Mark will inquire with Jim Wilson.

"Policy" files

We do not appear to have a single location to hold our policies; Cindy will work on putting them on the web site.

Mark was asked if he was looking for a policy on policies. (humor)

OTHER

Mike Parker asked what we might do if Homecoming doesn't happen this year. Item for future thought.

The meeting was adjourned at 3:35pm, with the general feeling that it was a very successful meeting via Zoom.

Respectfully Submitted,
Cindy Foster
CVOA Secretary

Carrabassett Valley Outdoor Association - Budget vs. Actual - June 9, 2020

Account Number	Description	Budget Amount	Expenses YTD	Income YTD	Ending Balance
4110	CVOA Membership	\$ 6,200.00		\$ 3,370.00	\$ 3,370.00
4500	Funds - Other	\$ 2,500.00		\$ 2,500.00	\$ 2,500.00
4610	Bank Interest	\$ 80.00		\$ 23.98	\$ 23.98
INCOME	TOTAL (CVOA)	\$ 8,780.00		\$ 5,893.98	\$ 5,893.98
5110	Range Membership	\$ 14,500.00		\$ 8,555.00	\$ 8,555.00
5333	Range Special Events	\$ 1,000.00		\$ -	\$ -
5335	Range Weekly Events	\$ 4,000.00		\$ 75.00	\$ 75.00
5500	Range Funds - Other	\$ 2,500.00		\$ 2,500.00	\$ 2,500.00
5700	Range Plowing	\$ 700.00		\$ 700.00	\$ 700.00
INCOME	TOTAL (Range)	\$ 22,700.00		\$ 11,830.00	\$ 11,830.00
EXPENSES - CVOA					
6100	Donations	\$ 3,000.00	\$ 2,950.00		\$ 50.00
6210	Board/Mbr Meetings	\$ 300.00	\$ 56.84		\$ 243.16
6215	Annual Meeting	\$ -	\$ -		\$ -
6220	Homecoming	\$ 200.00	\$ -		\$ 200.00
6240	Winter Events	\$ 500.00	\$ -		\$ 500.00
6245	Summer Events	\$ 250.00	\$ -		\$ 250.00
6260	20th Anniversary	\$ 1,600.00	\$ 1,155.51		\$ 444.49
6270	Other	\$ 250.00	\$ -		\$ 250.00
6310	Banking	\$ -	\$ -		\$ -
6315	Subscriptions	\$ 100.00	\$ -		\$ 100.00
6320	Insurance	\$ 1,100.00	\$ -		\$ 1,100.00
6331	PayPal Fees	\$ 250.00	\$ 266.87		\$ (16.87)
6332	Constant Contact	\$ 450.00	\$ -		\$ 450.00
6333	Websites	\$ 250.00	\$ 386.00		\$ (136.00)
6335	Permits & Reg	\$ 50.00	\$ 60.00		\$ (10.00)
6340	Postage & Mailing	\$ 160.00	\$ 48.40		\$ 111.60
6345	Printing & Copying	\$ 20.00	\$ -		\$ 20.00
6355	Office Supplies	\$ 50.00	\$ 29.20		\$ 20.80
6365	Other	\$ 150.00	\$ 48.00		\$ 102.00
6370	Advertising/Promo	\$ 100.00	\$ -		\$ 100.00
	TOTAL	\$ 8,780.00	\$ 5,000.82		\$ 3,779.18

as of: June 9, 2020

Carrabassett Valley Outdoor Association - Budget vs. Actual - June 9, 2020

Account Number	Description	Budget Amount	Expenses YTD	Income YTD	Ending Balance
EXPENSES - Range					
7200	Events	\$ 300.00	\$ -		\$ 300.00
7310	Member Badges	\$ 900.00	\$ 992.75		\$ (92.75)
7320	Insurance	\$ 2,200.00	\$ -		\$ 2,200.00
7332	Printing	\$ 75.00	\$ 154.08		\$ (79.08)
7340	Dues & Subscriptions	\$ 100.00	\$ -		\$ 100.00
7370	PayPal Fees	\$ 125.00	\$ -		\$ 125.00
7410	General Operations	\$ 250.00	\$ -		\$ 250.00
7420	Plowing	\$ 3,000.00	\$ 1,705.00		\$ 1,295.00
7432	Electric - CMP	\$ 800.00	\$ 582.64		\$ 217.36
7433	Propane - Valley	\$ 200.00	\$ 58.91		\$ 141.09
7440	Facilities - New/Upgrade	\$ 6,400.00	\$ 5,848.50		\$ 551.50
7450	Security	\$ 200.00	\$ -		\$ 200.00
7510	Contracted Svs - Sherie	\$ 2,000.00	\$ 265.83		\$ 1,734.17
7520	Supplies	\$ 250.00	\$ 120.36		\$ 129.64
7530	Waste Removal - WM	\$ 1,000.00	\$ 411.59		\$ 588.41
7540	Facilities - Maintenance	\$ 1,000.00	\$ -		\$ 1,000.00
7610	Education	\$ 600.00	\$ -		\$ 600.00
7620	Safety	\$ 300.00	\$ 147.70		\$ 152.30
7710	Goods - Clays	\$ 3,000.00	\$ -		\$ 3,000.00
7730	Goods - Targets	\$ -	\$ -		\$ -
	TOTAL	\$ 22,700.00	\$ 10,287.36		\$ 12,412.64
BALANCE					
Checking - SSB	\$71,853.96				
GE&E	\$7,300.00				
PayPal	\$692.19				
TOTAL	\$79,846.15				

as of: June 9, 2020

June 14, 2020

CVOA Investment Policy/Guidelines

Overall Philosophy:

CVOA will maintain an Operating Fund equal to 50% of the annual operating budget or an appropriate amount determined by the Finance Committee and approved by the Board of Directors.

CVOA funds in excess of the Operating Fund shall be invested with the objective of preservation of principal and a rate of return consistent with the investment guidelines outlined below.

Guidelines:

1. Funds shall be invested in instruments that maintain principal and are guaranteed by the US Government. These include but are not limited to insured savings accounts and CDs, US government notes and bonds, US government note and bond funds, and notes and bonds insured by the US government. Fluctuations in principal values resulting from changes in interest rates are inherent in some of these instruments.
2. Investments shall provide appropriate liquidity with minimal risk of principal loss. The CVOA budget shall include an estimate of capital needs for the following 3-5 years. Cash should be available at the time it is needed in accordance with the dates assumed for future capital needs. This means that investment return and maturities or liquidity features should match assumed cash flow requirements.
3. Investment decisions shall be based on a prudent assessment of mid-term and long-term market trends, and not on frequent trading in an attempt to anticipate the timing of turns in the market.

Approved at the June 14, 2020 Board/Member meeting

June 14, 2020

Policy for Filling Spaces on CVOA Trips or Events

- CVOA offers a variety of outings, trips, ski trips, and other events every year. Trip announcements will be published in our monthly newsletter or by mid-month emails. For trips or events that have a limited number of spaces, reservation forms will be made available at appropriate times.
- All reservation forms must be submitted by US Postal Service to the address on the application, generally to the CVOA Trip Leader. If relevant to the trip, the mail must not be postmarked prior to the date specified on the form; forms received prior to that date will be returned.
- Filling spaces on trips:
 - The postmark dates of the mailed forms will determine the date of receipt. Priority for filling spaces will be based on date of receipt, on a daily basis.
 - If on any day at any time in the process there are more reservations received than there are spaces, a blind drawing will be held to determine priority for awarding the available spaces, and priority for the remainder on a subsequent waiting list.
- For the first three days of receipt of reservation forms, tenured members (those who were paid members 60 days or more before the initial reservation date) have priority over newer members.
- After the initial three days, any current member may fill an available space, again with postmark dates determining priority.
- A couple or two people who sign up to share a room will be considered as one reservation.

Approved at the June 14, 2020 Board Meeting