

Date: January 14, 2015

2015 MINUTES
1ST MEETING OF THE BOARD OF DIRECTORS
MICHIGAN ROWING ASSOCIATION
HELD ON WEDNESDAY, JANUARY 14, 2015, 9:00 P.M.- 10:00 P.M.
PHONE: 712.432.0190
PARTICIPANT CODE: 608705

Attendance: **Patrick Finn**
Josh Damm
Joe Dertouzos
Tony Sifuentes
Ian Gilbertson
Ted Matherly

M1.1 Call to Order, Opening Remarks

M1.2 Adoption of Agenda

Prior to the meeting, the agenda is set as follows:

- A. President's Update
- B. Fundraising - specifically discussing possible reasons why total was down yoy
- C. MRA Board Elections initial discussion
- D. Bylaws
- E. Other

M1.3 Next Meeting

M1.2 A President's Update

Patrick

Update: Previously, the Board had discussed how MRA should outline possible uses of funds from high value donors.

Pat Finn presented a motion to form a Committee to explore a) uses of funds from high value donors and b) costs associated with those uses. The motion was seconded by Ian Gilbertson and unanimously approved by the present Board Members.

Pat explained in further detail that the exploratory committee should include coaches, alumni, current rowers, University development personnel, etc. He will look to have more color on who is on the Committee and what goals of the Committee are by the March MRA meeting. Important questions the Board will need to ask going forward are "how should the Board be thinking about this" and "how to broadcast results and findings to the broader alumni base". There is a concern that beginning to "target" high value donors or large fundraising initiatives could divert attention away from the day-to-day fundraising initiatives of MRA; it is imperative that MRA continue to fund the necessary operations of the team has the organization has successfully done in years past.

Pat Finn continued by highlighting a real problem approaching UMRT next fall. Currently,

the team and coaching staff do not have a place to train during for Winter 2015/2016. Following the current winter season, the IM Building will be closed for several years for renovations. The men's team does not currently have a designated place for next year. The women's team is being told that Athletic Department will be able to "work something out" with Athletic department space. It is very unlikely the Men's team will be able to share that training space as it will be likely owned by the Athletic Department and not Rec Sports. Negotiations and planning are currently ongoing with Pat Finn and Gregg Hartsuff taking the lead.

M1.2 B Fundraising

Josh

Balance: \$TBD – Josh is still waiting on several factors before being able to accurately report the fundraising total from last year. Some tags were removed from the website tracking system, specifically, "Row-a-thon" and "Help us to Henley" which has thrown off the recordkeeping.

Update: All Oar Donors have paid to date (\$2k per year for a four year commitment)

Josh estimates a ending balance of Fundraising around ~\$50,000

When the fundraising tagging issues has been resolved, it is a priority to sort through the data to discern what caused the drop in fundraising totals year-over-year. 1)less donors, 2)donors donating less,)loss of a few meaningful members, etc.

M1.2 C MRA Board Elections

Ian

Ian proposed a process for holding MRA board elections on the FOMC website. The process would be done using a Google Form survey. This would drive traffic to the website and hopefully get new members interested / excited about volunteering time within the Organization. According the latest version of the Bylaws, which are currently being amended, the election of 4 or 5 Board members would take place every year (with terms running for two years). From a timing perspective, the Board agreed that it makes the most sense to collect nominations in the summer, hold elections during the fall, and have terms begin on January 1st of the following year (specifically to coincide with the fundraising cycle).

M1.2 D Bylaws

Ian

The above changes to the MRA Board Elections process need to be added to the Bylaws. Hopefully a version can be presented for ratification by next meeting.

M1.2 E Other

Josh & Joe

Updates: Joe updated the Board with current balances:

FOMC Account: \$34,000

Gift Account: \$5,000

Operations Account: \$5,000

The team is about to make 2nd annual payment of \$36,000

Gregg wants to run the finances through the MRA account for World University games and Mock Rock. We need to receive further clarification as to if he intends for MRA to fundraise for those sources or if Gregg expects MRA to pay. We need to make sure that MRA funds are following 501(3)(c) rules (dues or other operating expenses are not being written off for tax purposes, as an example). More to come in a follow up meeting.

M1.3 Next Meeting

February 4, 2015