

Food Bank of Northern Nevada Board of Directors Meeting

RBL: “Come with meeting results in mind. Leave with action commitments in hand.”

Meeting Title	Board of Directors Special Meeting
Date & Time	Tuesday, March 2, 2021 –4:00 p.m. – 4:30 p.m.
Location	Zoom
Meeting Details	https://zoom.us/j/97559292915?pwd=UKINUnpWcXd3TEFGWWhOemlvelEvUT09 Meeting ID: 975 5929 2915; Passcode: 170993
Attendees	<u>Present:</u> Barbara Allen, Letitia Anderson, Lynne Barker, Dusty Casey, Heidi Foster, Evelyne Harvey, Ben Hayes, John Lipinski, Karen Munson, Nancy Wong, Tony Wynn. <u>Absent:</u> Sherman Baker, Craig Etem, Jeremiah Relaford, and Rodger Stone. <u>Staff:</u> Nicole Lamboley and Brian Edwards.
Meeting Purpose:	<ul style="list-style-type: none"> Review and approve Finance Committee proposal to redistribute funds Update on CANstruction 2021

Agenda

Time / Lead	Task / Result
4:02 / John	I. Welcome / Call to Order <u>Result:</u> Orient to desired outcomes of meeting
Notes / Insights Next Steps John called the Special Meeting to Order at 4:02 PM. Participants are reminded that Board discussions, presentations and documents contain sensitive and FBNN proprietary information. Information is shared to facilitate Board discussions and is NOT to be shared with third-parties. The Finance Committee proposed guidance which required approval of the full Board, and since the proposed guidance required prompt action, the discussion could not be delayed until the next scheduled Board Meeting. In accordance with FBNN Board of Directors By-Laws, all members of the Executive Committee decided to hold a Special Board Meeting to consider the proposal from the Finance Committee.	
4:05 / Tony, Brian	II. Finance Committee Proposal A. Review guidance for new funds and distribution <u>Result:</u> Review and approval to redistribute funds
Notes / Insights Next Steps The Finance Committee provided the Board a proposal for guidance on asset allocation. In addition to the Spendowment, Tony introduced two funds to allow operational flexibility (low risk/low return account with \$1M cap, and an unrestricted moderate risk account). Initial distribution will fund “Spendowment” up to \$450K, and we will continue with the ladder CD/Treasuries approach to cover monthly operating expenses. Finance Committee will review allocations during normally scheduled meetings and report status back to the Board. After answering questions regarding the proposal, Tony moved to approve the proposal from the Finance Committee on the allocation of assets to the designated funds, seconded by Karen, and approved unanimously.	

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4:15/ John	<p>III. CANstruction 2021</p> <p>A. May 19-24 at Meadowood Mall</p> <p><i>Result:</i> Update and obtain commitment to participate</p>
<p>Notes / Insights Next Steps</p> <p>John presented the design for the Board’s entry in CANstruction 2021. To cover cost of canned food, Board Members are asked to contribute funds (average \$36 each). If donating on-line, please check box to “dedicate this donation”, select “on behalf”, and type in “Board CANstruction”. Expect additional details and schedule as we approach the event (CANstruction on May 19, de-CANstruction on May 24).</p>	
4:25 / John	<p>IV. Upcoming Meetings</p> <p>A. Next Finance Committee: Monday, March 22nd, 20021 at 8:00 a.m.</p> <p>B. Next Board Meeting and Retreat: Thursday, April 1st, 2021 at 3:00 p.m.</p> <p><i>Result:</i> Determine attendance at meetings</p>
<p>Notes / Insights Next Steps</p> <p>John reminded the Board of upcoming meetings, and he indicated the potential of inviting new Board candidates to the April 1st Board Meeting.</p>	
4:27 / John	<p>V. Adjournment</p>
<p>Notes / Insights Next Steps</p> <p>The Special Board Meeting adjourned at 4:27 PM.</p> <p>Prepared and Submitted by: _____ Approved by: _____</p> <p>Nancy Wong, Secretary _____ John Lipinski, Chair _____</p>	