

COUNCIL MINUTES MARCH 11TH 2019

Council members present were Bob Gottfried, Jennifer Jolly, Phil Gisser, Carolyn McGuire, Steven Allen, Pam Gemelli, Frieda Lipp, Eileen Kelly and Marian Friedmann. Absent were Betty Farber and Jane Lubin

Bob Gottfried opened the meeting at 2:35 and followed the agenda beginning with the Treasures report by Steve Allen.

Treasurer's report by Steve Allen. There has been little change since the Treasurer's report at the February Council meeting. Steve is now estimating a surplus of revenue over expenses for the fiscal year of \$4,500, an increase of \$3,000 over his \$1,500 estimate last month. This is due to an increase of \$1,000 in his estimate of member fees and a reduction of \$2,000 in his estimate of expenses, mostly due to the period during which we were without the services of an administrative assistant.

Quest's reserves of about \$500,000 are currently split between about \$50,000 with CWE, \$200,000 in bank CDs, \$200,000 in recently purchased US Treasury notes with maturities ranging between 2 and 3 years, and \$50,000 in a savings account.

Now that Quest has opened a brokerage account, as was required for the purchase of Treasury notes, we have the option to invest cash that we don't have an immediate need for in the JPMorgan U.S. Government Money Market Fund. This fund is restricted to investing exclusively in "short-term securities issued or guaranteed by the U.S. government or by U.S. government agencies and instrumentalities." It would offer many operational conveniences for Quest, since it will allow us to easily move funds back and forth between our checking account at Chase and a money market fund that pays an interest rate that is usually higher than the best available savings accounts. Steve is investigating whether all of

the U.S. government agency securities in this fund meet the criteria specified in Quest's bylaws, to only invest in securities backed by the full faith and credit of the United States. He will report back to the Council once he investigates further.

Administrative Assistant

The Treasurer's report was followed by a discussion of the status of Barara Bianca the new AA. As of this time she is an employee of COUPA and we pay them and they take care of all her benefits and taxes. If we decide to hire her directly, she will be an employee of CWE and they will pay her salary and benefits.

ERT

A discussion of a proposal to train attendees in CPR on site. The training will include techniques addressing choking and other life threatening situations. A fee beginning at \$1400 for up to 15 participants and an additional \$80 per person. The purchase of a defibrillator (AED) needs further research regarding cost. A motion was made to authorize \$2000 for 15 Quest members and 2 CWE members to participate in this training. This motion was passed unanimously.

Keyboard

Bob announced that we purchased a Keyboard together with add-ons for \$1600. A motion was made to take the money out of the Reserve fund to pay for it. It was passed unanimously.

Membership Request

A number of potential members requested to pay the \$550 fee for Fall membership in advance thereby allowing the \$100 summer schedule fee to be waived. Our current policy is that only new members already having paid for the previous Spring term can have the \$100 summer schedule fee waived. The Council voted to retain the current policy, with 7 members voting in favor and 2 opposed.

Membership Cap

A lengthy discussion was held regarding the procedures to be followed regarding the membership vote on a membership cap. Right now the cap is at 260 and we have 258 members. Some members want to increase the number from 260, some want to decrease it and others want to leave it as is.

The Council voted to hold 4 Noontime Knowledge events to inform the membership and discuss the pros and cons of increasing the cap. Members will have 4 sessions in which to debate the issue. Following the final Noontime Knowledge the members will vote via email.

There will be 4 Noontime Knowledge sessions.....Mon March 18, Tues March 19, Wed Mar 20. and Wed Mar 27. Voting will be via email on March 28 and all returns must be in by April 4. Results will be announced at the General Meeting on April 10.

A letter from Bob Gottfried will be sent out Tuesday March 12th and the Ballots will be prepared by Steve Allen

New Business

- Tai Chi classes would be costly but more research needs to be done by John Spiegel
- Frank Montaturo suggested an Oral History program. More research is needed.

The meeting was adjourned at 4:00PM

Respectfully submitted,

Carolyn McGuire