

Minnreg 2024 Board Meeting Minutes August 21, 2024

Eight (8) 2024 Board members were in attendance: John Bowers (Chairman), Tom Conner, Bryan Martinez, Mary Reffelt, Gerry Sturm, Gene Ward, Mark Wolf, and Terry Miller by phone.

Additional attendees: Thom Dupper (President), Al Shields (Executive Vice President), George Suther (Treasurer), Vivian O'Dell (Recording Secretary), and Dave Hewett (Office Manager).

The board meeting was called to order at 5:02 pm by Minnreg Chairman, John Bowers.

Minutes of Previous Board Meeting

The minutes of the Board meeting held on May 8, 2024, were emailed to all Board members by Minnreg Recording Secretary, Vivian O'Dell, on August 12, 2024.

Tom Conner made a motion to accept the Board minutes. Seconded by Gene Ward. All approved.

Treasurer's Report – George Suther presented a video review of the current finances.

Questions were addressed. **Tom Conner made a motion to accept the Treasurer's Report. Second by Gene Ward. All approved.**

Old Business

Bylaws: Gerry Sturm reviewed the changes that were suggested by the committee.

Question came from Bryan Martinez regarding documenting our insurance policies. Gene Ward addressed this question and stated that after review and supported by our insurance agent, our current policies are adequate. In 2025 we will include "Policies" in our Bylaws.

George Suther asked about Article III, Section 3.1 regarding a Vision Statement or Mission of the organization. Bryan Martinez made a motion to add Mission Statement to our Bylaws. Bryan withdrew the motion. George also asked about the structure of the Board and Officers, as written in the Bylaws.

Action Item: Articles of Incorporation will be the responsibility of the Corporate Secretary, Terry Miller, and he is instructed to locate a copy for our files.

Gerry Sturm moved to accept the changes to the Bylaws. Gene Ward seconded the motion and all approved.

Gerry Sturm and Vivian O'Dell, Recording Secretary, will revise Bylaws and send to the Chairman to be sent to the Board for approval.

Minnreg 2024 Board Meeting Minutes
August 21, 2024

New Business

Thom Dupper reviewed the job descriptions being developed for the current staff positions.

Elections: There are 5 Board positions coming up for vote. Those positions are currently held by the following: Tom Conner, Bryan Martinez, Terry Miller, Al Shields and Gerry Sturm.

Open nominations will be from September 1 to October 8.

Elections will be held at the **Annual Membership Luncheon on October 16th, 2024**. Paper ballots will be provided, and count will take place during this luncheon.

Next, discussion was brought up regarding the position of Corporate Secretary and the number of voting members of the Board. **After much discussion Mark Wolf made a motion to change the verbiage in the Bylaws. Second by Mary Reffelt. All approved.**

Finance Committee Report - John Bowers asked for the Finance Committee Report.

Gerry Sturm reviewed the MVA Investment Portfolio. Mark Wolf then gave the Finance Committee's Presentation. After much discussion, Gene Ward asked Mark Wolf what he would do differently from how our current advisor, Tony, has handled our accounts.

Mark responded that he would provide more clear information to our organization and pay more attention to the activity of our accounts. An advisor needs to give annual review and offer advice. Quarterly reviews would be better.

Gene asked "Why don't we ask Mark Wolf to manage our accounts. **Gene Ward made a motion to begin the change of oversight of our GTE accounts to Mark Wolf. Second by Mary Reffelt.**

John Bowers commented that it would be a seamless transfer and would make no differences for George Suther as Treasurer. John asked about the fact that Mark will be compensated and would that change his eligibility to be a Board member.

Motion was called to move most, if not all, accounts to Mark Wolf. All approved.

Thom stated that we will over run the 2024 budget by an amount not to exceed \$10,000 and asked for Board approval. Bryan Martinez made the motion, seconded by Tom Conner. There was discussion. All approved.

Minnreg 2024 Board Meeting Minutes
August 21, 2024

For the Good of the Board – John Bowers cancelled the scheduled September Board meeting.

Next Board Meeting will be held on October 9th, 2024 at 5:00 pm at the Minnreg Office.

Bryan Martinez announced that he recently learned that Honeywell Life Insurance, Met Life, is still available to Honeywell employees. Thom said he would put this information in the newsletter.

Adjourn – Mark Wolf made a motion to adjourn at 7:12 pm. Seconded by Bryan Martinez. All Approved.

Respectfully submitted,

Vivian O'Dell

MVA Recording Secretary