

Building on Love Annual Board Meeting

July 5, 2011 7:00pm

Abdelnour House

In Attendance

Jerry Abdelnour

Diane Abdelnour

Kristin Abdelnour

Jeff Abdelnour

Jeff Yule

Betty Taylor

John Reeher

Roger Grout

Sue Raczynski

Allison Abdelnour

Kate Quinn

Absent: Larry Justice, Benita Zahn, Kevin Hunziker, Gerry Spillane

Meeting called to order 7:00pm by Jerry Abdelnour

Discussion regarding Board Members who have 2011 term end (D. Abdelnour, J. Abdelnour, R. Grout, K. Hunziker, J. Yule, B. Zahn)

Jeff Abdelnour motions to reinstate the six board members up for renewal for another 2 year term. Jeff Yule seconds motion. Unanimously approved.

Review of the minutes from past meeting on April 20, 2011. Jerry Abdelnour motions to approve minutes, Jeff Yule seconds, unanimously approved.

Treasurers report: Jerry Abdelnour explains P&L for past 2 years and current fiscal year's balance sheet. 141 Project Profit & loss Summary- currently has \$4,657.53 in checking account. Asbestos abatement @ 141 South Lake Ave Albany is completing this week, and we will owe \$33,480.00 for that service. As agreed with the purchase of the property with RMHC- Capital Region we (BOL) agreed to cover the cost of the asbestos abatement and the roof. Jerry & Jeff Yule are discussing further options for fundraising with RMHC- Capital Region to help to cover the costs. We can pay the bill from the general fund, but will want a

special fundraiser to cover these additional expenses for 141 South Lake Ave. Jerry & Jeff will report back.

Discussion on the possibility of creating a general fund for each house where BOL can earmark funds specifically for that house. Ronald McDonald Houses can apply for RMHC grants in their name and Building on Love can manage the grant monies for the houses if they so choose. Jeff Yule stated that it would be cleaner for their books i.e.: someone purchasing items on their credit card and having the RMH reimburse them, when that money could come from the specific House fund held by BOL. There would need to be some additional discussion with each respective RMH executive board before this could be put into action.

Discussion on current financial status. BOL currently has \$177k in checking account. Discussion on whether to not let balance go below \$100k, it would allow for leeway and it could be invested into CD's to gain interest. Jerry is going to look into what First Niagara has to offer for the reserve \$100k.

Roger Grout motions to set aside \$100k board restricted monies from current account. Diane Abdelnour seconds. Unanimously passes.

Last year BOL fundraised 53K, discussion on targeting on spending no more than what was fundraised the previous year on grants in order to allow for growth.

Jeff Yule motions to set a funding target of net fundraised amount from previous fiscal year. John Reeher seconds. Unanimously passes.

Moving forward BOL looking to cover expenses for events with sponsors.

John Reeher motions to accept financial statements presented tonight. Roger Grout seconds. Unanimously passes.

Outstanding Grant: Armlin family boiler grant withdrawn. May come up again in the future.

Picnic discussion: next year relocation, media sponsorship-partner with radio/print/tv. June 9th possible 2012 date.

Discussed the possibility of doing a night outdoor movie @ Jerry & Diane's, if the picnic is held off site.

Picnic Committee formed: S. Raczynski, J. Yule-Chair, D.Abdelnour

Golf Committee formed: Jerry Abdelnour-chair, J. Reeher, R.Grout

Double Duty: B. Taylor, K. Abdelnour, A. Abdelnour, Jeff Abdelnour, K. Quinn.

Discussion on participation of the houses and grant requests. Should BOL be proactive with houses who do not ask for grant monies? The Board agreed to not set limits per house, but to stick with the targeted funding amount set earlier in the meeting as the guideline.

BOL had a request from the Ronald McDonald House of the Greater Hudson Valley to join the organization. Jerry Abdelnour motioned to accept RMHGHV under the BOL umbrella. Kristin Abdelnour seconds. Discussion on acceptance of new RMH chapters on a case by case basis. Unanimously approved.

Discussion on executive board positions (Jerry Abdelnour-President, Jeff Abdelnour- Vice President, Sue Raczynski-Treasurer, Allison Abdelnour-Secretary). Roger Grout motions to keep executive board positions as presented. Betty Taylor seconds. Unanimously passes.

Jeff Yule introduces the Race for Hope taking place September 10, 2011. There is a kick-off party being held July 13th at Central Steak for this event. RMHC-CR is partnering with Capital Region Special Surgery and St Peter's Hospital for a 5K race. Proceeds going to Patient Services at St. Peter's Cancer Care Center and RMHC-CR. Building on Love's involvement needs to be clarified.

Jerry Abdelnour motions to adjourn meeting. Betty Taylor seconds motion. Meeting adjourned at 9:30pm.