

**Clouds in Water Zen Center
June Board Meeting**

June 22, 2014

Attending: Karin Aguilar-San Juan, Carla Breunig, Kurt Errickson, Will Hegeman, Sosan Theresa Flynn, Byakuren Judith Ragir, Nathan Thompson, Rachel Vilsack, Wally Waranka

Not attending: Carol Iwata, Angus MacDonald

AGENDA

Nathan called the meeting to order at 11:09 AM.

I. Welcome

Nathan welcomed Will to the Board of Directors.

Nathan mentioned that this will be Byakuren's last meeting, unless we invite her to attend future meetings.

II. Executive Director Transition Check In

Will provided a summary of the last two or so weeks of the executive director transition, which includes financial, access to necessary systems, etc.

Sosan mentioned that she is working with Will on the delegation of other job duties, such as managing volunteers, which may become a duty of the Guiding Teacher.

III. Budget and Silent Auction Report

Will shared an update of the year-to-date budget (January to June) which has a deficit of \$9,110. These numbers do not include the silent auction, which grossed \$5,600 with a total expense of approximately \$500 in rental fees.

Will mentioned the incredible amount of work that went into planning for and executing the silent auction, from Liliane who coordinated the event, volunteers who helped, donors of items, and those who purchased auction items.

Sosan noted that payroll expenses are under budget, in part due to Fish who does not claim her full budgeted hours.

Carla asked about membership, which is under budget.

Will added that he'll want Board support to revive stronger membership relationships.

Carla added that it might be an idea for the lay leadership to talk to the sangha about what it means or doesn't mean to be a member.

The Board talked about different fundraising techniques, such as events (garage sale, plant sale, silent auction, etc.).

Nathan mentioned that we need to build momentum around one type of fundraising event that we hold annual and that we become known for.

Kurt added that is important that we talk to the sangha more directly about our budget, that their contributions matter to our ability to exist.

Byakuren also added that these events also help build relationships, which is particularly the case with capital campaigns.

IV. Financial Plan for the Move

Will shared a document on capital campaign considerations, which he prepared. A traditional capital campaign includes identifying seed donors who fund about 60 percent of the amount needed before the capital campaign even begins. Additional strategies include a investment approach, where a set of internal donors form an LLC and acquire a building which would be leased to Clouds in Water. Finally, a private loan approach asks members to invest a certain amount of money that would be repaid at a laddered maturity date.

Will talked with Bremer about the financials. Bremer would support a bridge loan, if we found a building early while a capital campaign was underway.

Sosan shared that she and Will would meet with the top donors to discuss the capital campaign and also offer the LLC investment strategy idea, should that be a route we (and they) are interested in. The goal would be to have an initial discussion, share some ideas and not to immediately secure the donation at the meeting.

Carla provided a comment that Carol made on if we'd engage in a Kickstarter campaign and where in the capital campaign process this would occur.

Sosan and Will will be having meetings with donors in the next two months, with an update to the Board in August.

V. 2014-2015 Budget

Will presented a draft of the 2014-2015 fiscal year budget. The biggest change is the membership budget, which is increased by approximately \$8,000 (as it's been flat for several years).

Byakuren mentioned that if we had the ability to talk to every member about their membership contribution (donation), capital campaign and classes.

Sosan presented staff (payroll) expense. Fish will be reduced to 10 hours (from 15), which is more in line with her actual hours charged. Hours for the new program coordinator will be reduced to 15 hours per week (from 20).

Nathan offered that he would support this budget, and that he hopes that we won't continue to cut the budget in order to make ends meet.

Motion made to approve the 2014-2015 budget. **Motion passed.**

Nathan called the meeting closed at 1:09 PM.

Minutes submitted by Rachel Vilsack.