



FreeStore Board Meeting Minutes

October 28, 2024 @ 5:00 PM

St. Timothy's Episcopal Church Rm 131

Members Present: Gloria Gray, Dave Busiek, Diane Munns, Marty Rathje, Larry Anderson, Peg Smith, Mike Smith, Jeanie Smith, Pat McDermott, and Rachel McGrew

Various informational documents to be considered during this meeting were provided to the Board Members prior to the meeting with ample time for its study and deliberation. The contents of these documents, referenced throughout, will be preserved as a permanent record of the FreeStore and deemed to be incorporated by this reference in the meeting minutes to the extent the Board considered, discussed, or acted upon the matters in the informational documents.

1. **Call to Order** - Ms. Gray, Chair, called the meeting to order at 5:00 p.m., confirmed a quorum was present, and chaired the meeting.
2. **Approval of Minutes** – Ms. Gray asked if there were any amendments or corrections to the minutes from the meeting held on July 29, 2024. There being no changes to the minutes, Ms. Munns moved to approve the minutes. Mr. Busiek seconded and upon unanimous vote, the motion carried.
3. **Treasurer's Report** – Mr. Anderson presented the September 30, 2024, Financial Report, sharing that the FreeStore's financial position has improved during the first nine months of 2024. The 2024 Spring Newsletter raised over \$15,000 and other donations from the community have been very generous. Conversation resumed from the July board meeting about creating a Recognition Policy for corporate and community donors. Mr. Busiek agreed to draft a policy for the next meeting.

There was then discussion about the FreeStore's checking and investment account balances and if more cash should be invested. Mr. Anderson noted the Bankers Trust Certificate of Deposit comes due in January 2025. Members agreed an Investment Policy should be created and approved by the Board so cash balances can be dealt with appropriately and avoid ad hoc conversations.

Ms. Munns shared Ms. Pam Wilkin (FreeStore volunteer and retired accountant) has again prepared the 2023 IRS 990 Return for the FreeStore. The return will be sent to the board via E-mail for review and approval so the return can be filed before the November 15 deadline.

4. **Operations Report** – Mr. Rathje shared the Operations Report dated October 28, 2024. He highlighted that there has been little change in the number of families served and that domestic violence clients account for about 18% of total families served. He shared inventory levels continue to fluctuate. The decision to suspend mattress donations made at the July board meeting was reversed because overall donations saw a significant decrease. Mr. Rathje shared Homemakers has become a place to receive mattress donations.

Renovations of the warehouse space are almost complete. The warehouse is now more functional and a much more inviting space. Mr. Rathje gave a huge thanks to those who helped with warehouse renovations. The possibility of a public ribbon cutting to highlight the remodel and further spread the FreeStore's mission was again discussed.

As the FreeStore continues to grow, the question was raised when an annual audit of the financial statements will be needed. There was discussion around what level of auditing service would be appropriate based on the FreeStore's financial posture. The Board agreed more research of available services is required and an understanding of donor expectations. The Executive Committee will perform the necessary research and provide the Board with an update.

As warehouse inventory fluctuates there is the need to purchase items, such as bed frames, silverware, and pots and pans. The funds for these purchases exist however there is confusion amongst volunteers who has the authority to purchase what items. Mr. Rathje proposed drafting a Spending Policy with a list of approved items for purchase and providing the Executive Committee with discretion to approve purchase requests within a designated threshold. The policy will be submitted to the Board for approval in Q1 2025.

Discussion then followed about succession planning for the FreeStore's treasurer position. The idea was floated to bring in an outside consultant to convert financial data from Excel spreadsheets over to QuickBooks. Additionally, there is interest from a volunteer to move into an assistant treasurer position. Developing this level of continuity was received with positive feedback by Board members.

Mr. Rathje talked about resurrecting the Executive Committee to oversee the fruition of the strategic plan. The Executive Committee will be responsible for monitoring the strategic committees, developing governing policies, and supervising operation directives. The Committee will also review the organization's by-laws and any changes will be presented to the Board in Q1 2025. The Executive Committee membership will consist of the chair, vice chair, past chair, treasurer, and operations manager. The secretary will be excused from attending.

5. **Grant Report** – Ms. Jeanie Smith reported the FreeStore has been truly fortunate to receive various grants throughout the year. She reminded the Board that funds received need to be spent before reporting deadlines. Applying for grants starts to pick up again in January – February. Ms. Jeanie Smith requested the Board address governing issues, such as any changes to the FreeStore's mission statement, at the next meeting to help with the application process.
6. **Technology Report** – Mr. McDermott shared a report of Facebook usage statistics and FreeStore website requests. The report also included furniture weight disbursements by year and the current furniture weight reporting assumptions. The Board was reminded that furniture weights are being tracked so the FreeStore can report on what is being kept out of the landfill. Discussion then ensued about updating furniture dollar values so inventory valuations can be more accurate. The Executive Committee will further explore furniture weights and values.
7. **Charity Navigator Update** – Mr. Busiek provided an updated on the FreeStore's Charity Navigator rating. He and Ms. Gray were able to increase the rating with minimal informational updates. Further increase will require significant lifts such as completing an audit over the financial statements and/or incorporating constituent feedback.
8. **Strategic Planning Update** – The Capital Campaign Committee, the Warehouse Committee, and the Succession Planning Team continue to move forward with the FreeStore's identified strategic objectives.
9. **Discussion Items**
 - a. **2025 Board Meeting Dates** – meetings will occur the last Monday of the month following quarter end from 5-7pm at St. Timothy's with exception to the annual meeting.
 - i. January 27, 2025
 - ii. April 28, 2025 (Annual meeting at FreeStore warehouse)
 - iii. July 28, 2025
 - iv. October 27, 2025

The meeting was motioned to adjourn by Ms. Munns and seconded by Mr. Busiek. Upon unanimous vote the meeting adjourned at 6:31 p.m.

The next scheduled meeting will occur on January 27, 2025.

Respectfully submitted,

Rachel A. McGrew

Rachel McGrew, Secretary