**Minutes for Meeting of the Finance Committee**

**DAY/DATE:** Monday, February 6, 2023 – 12:00 Noon  
**LOCATION:** ZOOM Meeting  
**ATTENDEES:** Tim Donovan, Sue Zeller, Dan Groberg, Sarah Davis and Jessie Lynn

<table>
<thead>
<tr>
<th>Item Number</th>
<th>Item Description</th>
<th>Action By</th>
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<tr>
<td>1.0</td>
<td>Meeting called to Order at 12:01 PM</td>
<td>Chair</td>
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| 2.0         | **MOTION:** Approve minutes from November 7, 2022, FC meeting:  
1st Sue, 2nd Dan - approved. |           |
| 3.0         | No changes were made to the agenda as presented.                                 |           |
| 4.0         | Jessie presented the 2nd Quarter FS for FY 2023. Results were discussed with  
attention paid to the new format from the transfer to QuickBooks online. Jessie  
also noted results and changes in the fall appeal, book sales, increase in  
monthly sustaining members, and certain expense categories.                   |           |
| 5.0         | Jessie brought up suggested changes to the Financial Oversight Policy and the  
Gift Acceptance Policy. After discussion, the FC will pass the recommended  
changes on to the Policy Committee for review, handling and submission to the  
full Board.                                                                   |           |
| 5.1         | **MOTION:** Refer a recommended change to the Financial Oversight Policy to the  
Policy Committee for review and submission to the Board. The recommended  
change from the Finance Committee is to expand the ability of the 2nd check signer  
requirement to include email approval by the 2nd signer in addition to physical  
check signature of the 2nd signer. In addition, the District Heat Payment is hereby  
added to the list of exceptions to the 2nd signer requirement.  
1st Dan, 2nd Sue, approved.                                                   | Action By |
| 5.2         | **MOTION:** Refer a recommended change to the Gift Acceptance Policy to the  
Policy Committee for review and submission to the Board. The recommended  
change from the Finance Committee is to the Gift Acceptance Policy, Section II,  
Item 6 “Major Gifts” by increasing the value from $10k to $25k.  
1st Sue, 2nd Sarah, approved.                                                 |           |
| 6.0         | The FC members discussed the need to prepare an RFP this summer to seek bids  
from prospective Investment Management firms. It has been many years since  
KLH has gone out to bid for this very important service.                     |           |
| 7.0         | The FC agreed to keep the FC meeting schedule for Noon on the Monday one  
week prior to the Board meeting, for now.                                    |           |
| 7.0         | The meeting adjourned by unanimous consent at 1:12 PM.                          |           |

These Minutes, when approved will become part of the permanent record.  
By: Sue Zeller, Member  
Cc: Trustees and Staff