

**Board of Director's Meeting Minutes**

February 15, 2025

**President's Report and Performance Evaluation**

In the President's Report, Joseph Cantor shared insights from Dan Reeves' performance evaluation, highlighting that he has made significant progress in his role over the past seven months. While the feedback was largely positive, it emphasized the need for Dan to enhance his understanding of brain injury and community history. Anne has agreed to mentor Dan to aid in his development.

**Updates on Organizational Structure and Growth Strategies**

Dan Reeves provided an overview of the organization's staffing changes, noting the resignation of Madison, the engagement coordinator, and the need for strategic growth in response to funding and referral demands. He mentioned the successful transition to a new HR system and the focus on enhancing engagement and outreach efforts, particularly in relation to brain injury awareness.

**Legislative Updates and Strategic Partnerships**

Dan Reeves highlighted the successful collaboration with the Alliance of Service Providers and the importance of restoring trust among members. Legislative discussions have led to a budget amendment for long-term care facilities, addressing significant gaps in brain injury services. The alliance is now unified in advocating for initiatives that will enhance brain injury care in the state.

**Contingency Planning for Federal Funding**

Dan Reeves highlighted concerns regarding the stability of federal funding for their domestic violence program, which is supported by a \$117,000 grant from VDH. The organization is facing a potential \$78,000 budget hit if federal funding is cut, prompting discussions on contingency plans. There is currently a lack of clarity on which areas will be affected by budget cuts, and the organization is assessing what resources they can stabilize to mitigate the impact.

**Invoice Payment Approval**

Dan Reeves discussed the need to raise the invoice payment approval limit for the Executive Director to \$5,000 to accommodate regular expenses and ensure compliance with internal policies. Daniel Klyce confirmed that the Finance Committee had reviewed and provisionally approved the changes. The Board unanimously adopted the proposed adjustments, which also included procedural updates regarding payment processing.

**Nominating Committee**

Spencer Koch presented three candidates for the Board: David Stanley, Brittanie Vogen, and Susan Wirt. The need for two additional mentors was emphasized to support the new Board members. Additionally, the Board matrix revealed strengths in medical advocacy and fundraising, while highlighting gaps in public relations, corporate connections, political connections, and finance.

**Finance Committee Update**

Daniel Klyce shared that the two-year audit with Clarkson David has concluded successfully, yielding a clean report. He noted the positive feedback from the auditors about the organization's financial practices and team.

morale. Additionally, Klyce mentioned recommendations for reinvesting excess funds in the accounts to capitalize on investment opportunities.

### **Financial Strategy Discussion**

Daniel Klyce emphasized the importance of having at least three months of operating cash on hand, targeting around \$300,000. He noted that their money market account currently holds approximately \$295,000 and discussed strategies for investing these funds to achieve higher returns, ideally between \$10,000-\$20,000 annually. A meeting is planned for Monday to explore investment options while prioritizing security.

### **Audit Review and Financial Update**

Daniel Klyce presented the audit results, noting a dip in sponsorships and IT security concerns related to physical personnel files. The audit recommended improved tracking of lobbying activities. Klyce also mentioned a review of the necessity for a high-limit credit card, which was deemed unnecessary by Dan.

### **Financial Overview and Budget Discussion**

Daniel Klyce reported a net revenue of -\$40,600, with total assets down approximately 60% from last year. Restricted income from grants is performing better at 77% of the budget, while unrestricted income, which supports growth and programming, is at 63%. Event registration is notably down by 44%, and membership dues have decreased by 3%.

### **Updates on Development**

Anne Gilson discussed her personal journey with a traumatic brain injury, stressing the need for awareness in the organization. She acknowledged the efforts of Dan and Liz in administrative tasks and growth initiatives, including new grant opportunities.

Minutes respectfully submitted by:

Dan Reeves, Executive Director