

Minutes of Des Moines Women's Club Board of Directors Meeting Held on September 14, 2022

Meeting called to order by President Janice Cord at 9:32 a.m. in the Byers Room, Hoyt Sherman Place.

Roll Call:

Present: Marlene Anderson, Janice Cord, Carol Corrigan, Judith Frank, Mary Ellen Imlau, Carolyn Kuhn, Cindy Lane, Mary Madison, Jean O'Neill, Marti Puff, Karen Riley Sievers, Martha Stephenson, Rose Marie Webb, Joann McCracken Young

Excused: Pam Deeds, Chris Foss, Sherry Wilkinson

Non-voting: Parliamentarian Toni Van Cleve, present; Club Coordinator Eileen Boggess absent due to illness

Minutes of the June 6, 2022, board meeting were amended to clarify that an additional \$500 for expenses of the art exhibition was authorized to be paid (not transferred) from the general fund. The Board voted to approve minutes as amended.

President's Report: Janice Cord reported that all committees are functioning except the Music Committee, which has not met due to Rosemary Hillman's injury. Since Rosemary is still undergoing rehabilitation, Janice has asked Wendy Prigge to call a meeting of the committee. Janice has just moved to Urbandale, but she and Eileen are keeping on top of preparations for the Club Opening Day.

Janice asked the Board to revisit the decision on the new Jane Sullivan scholarship. The ad hoc committee formed to decide how this new scholarship should be administered (Janice Cord, Lorna Truck, Liz Teufel, and Pat McGill) initially recommended that the Club award one \$5000 scholarship to a student pursuing education at a college, university, community college, or trade school. A concern was raised that, since the Club allows a student to apply for only one Women's Club scholarship, having this award be so much larger than the other scholarships would funnel most applicants to the new scholarship, potentially leaving others without applicants.

The revised recommendation is to award two scholarships annually of \$2,500 each. Applicants must have a minimum grade point average of 2.5 and show a passion for the course of study they are pursuing. There was discussion on how to evaluate an applicant's passion. The application form has a question about why the applicant chose this field, and the references may also supply information about this. A motion was made, seconded, and approved to administer the Sullivan scholarship fund as directed in the revised recommendation. Deb Stonehocker will be the chair of this scholarship committee for the current club year.

President-Elect: No report was presented as Sherry Wilkinson was absent.

Past President: No report was presented as Chris Foss was absent.

Treasurer's Report: Marlene Anderson reported that interest rates for certificates of deposit have been increasing and are expected to continue to increase. A \$10,000 certificate matured in August and these funds have been reinvested for five years at 3.65% interest. (The highest rate we had was 3.55%, but most of our certificates are earning below 3%.) Three certificates totaling \$50,000 will mature in the next two months and seven others totaling \$110,000 will mature by the end of the fiscal year.

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The question was raised whether we should change our investment strategy due to these higher returns. The Board has historically determined the Club's investment position as 40% equities and 60% fixed income and cash. The prevailing sentiment was to maintain this position.

The Finance Committee has determined that \$50,000 is available for scholarship in 2023, and that, for the first time in several years, funds in all of the named scholarships will be sufficient to meet the criteria established by their endowments. There was discussion on how this could be publicized, with a suggestion that this kind of story might be covered by the *Business Record*.

Marlene also clarified that starting this summer, she has revised the treasurer's reports to reflect the cutoff date of the Edward Jones investment reports. The last day of the Edward Jones reporting month is always a Saturday, not the last day of the calendar month. Marlene also reported that the hand-entered reports of checking account activity that the Board used to receive require unnecessary labor, and we will now be using the bank statement for this report.

Membership Vice President: Karen Riley Sievers gave the following the membership update:

The total membership as of 5/1/22 was 168 (including three honorary members)

The total membership as of 9/1/22 was 150 (including three honorary members)

26 members from last year are not returning (16%). Reasons for not returning are known for 16 of these and not known for the other 11. The main reasons cited for not returning were declining health of the member or the member's spouse and inability to attend meetings due to work schedules or other conflicts. Of the 36 new members in Club year 2021-2022, 24 are returning, for a retention rate of 66%.

The Membership Committee is sponsoring an "Evening at Our Clubhouse" event on September 21. Chris Foss will give the history of the construction of the Hoyt Sherman Theater, Robert Warren will share the events planned for the 100th anniversary of Theater, and Eileen Boggess will offer tours of the Theater addition. The Committee will provide drinks and appetizers. All new members will receive a "welcome bag" when checking in and will be seated together.

The Committee will offer three "mini-courses" of orientation to the Women's Club's history and activities during October, November, and December before the 11:00 program, with special invitations issued to the membership classes of 2021-22 and 2022-23. (Membership lists can now be organized by the Club year when the member joined.)

The Committee has established subcommittees on recruitment and engagement of new members and on the memorial observance.

Corresponding Secretary: Joann McCracken Young reported sending get-well cards to Eileen Boggess, Rosemary Hillman, Nellie Bobenhouse, Carol Quijano, and Jan Broers and a sympathy card to Corky Classen. She suggested that members also send cards of support to Anne Driscoll.

Fundraising: Cindy Lane reported that the fall Goode's Greenhouse fundraiser has just completed and that she and Pam Deeds had delivered Janice Cord's order to her (the first time anyone has taken them up on that offer).

Installation of Board Member: Parliamentarian Toni Van Cleve installed Carol Corrigan as a Board member since she was not able to be present at the installation in May.

100th Anniversary of Hoyt Serman Place Theater. In Chris Foss's absence, Rose Marie Webb reported on the plans for the "Once Upon This Stage" concert jointly sponsored by the Club and the Hoyt Sherman Foundation. The program will recognize seven notable people who have appeared at the

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Hoyt Sherman Place Theater through contemporary performers presenting their work or work in their genre. Robert Warren will be announcing their identities to the Club when meetings begin.

Art Exhibition: Judith Frank showed the draft flyer for the next Art Exhibition, featuring the work of an artist who received honorable mention in last year's Exhibition. The Art Exhibition Committee is still in the process of hiring a judge. The Committee is revamping the member sign-up and reevaluating when members are needed. The Committee needs musicians to perform at the awards tea and at the gala evening.

Club Coordinator: In Eileen's absence, Janice Cord reported that the Yearbook has gone to the printer and is expected to be available on Opening Day and that the Scholarship checks for the 2022 awards winners have gone out earlier than in past years, easing concerns of winners that the money was in place before the start of the school year.

The meeting adjourned at 10:32 a.m. The next Board meeting is scheduled for October 12, 2022.

Respectfully submitted, Mary Ellen Imlau, Recording Secretary