NSGIC Board of Directors Meeting
July 26th, 2021, 3:00 pm ET
Via Zoom

Minutes

Executive Officers and Directors:
President, Frank Winters (NY); Past President, Karen Rogers (WY); President-Elect, Jenna Leveille (AZ); Megan Compton (IN); Jonathan Duran (AR); Tim Johnson (NC); Ken Nelson (KS); Neil MacGaffey (MA); Mark Yacucci (IL)

Other Council Officers: Mary Fulton (PA), Secretary; Mark Holmes (MI), Treasurer

Executive Director: Molly Schar (NSGIC)

Others Invited: Committee Chairs; Designated Representatives; Staff

I. Call to Order; Roll Call & Establishment of Quorum
President Winters called the meeting to order and established a quorum.

II. Changes/Additions to Agenda
No changes or additions to the agenda were made

III. Announcements
No announcements were made

IV. Consent Items
The Draft Board Minutes: May 24, 2021 were unanimously approved

V. Treasurer’s Report
Treasurer Holmes presented the Monthly Report noting that the organization is in a healthy financial position. Holmes shared total assets continue to increase Year to year. Investments were a little low compared to last June because of some of the money was moved to the money market for cash flow but still continue to do well. Holmes also anticipate Memberships to increase as renewals come in as well as Program Disbursement and Conference revenue closer to the Annual Conference. The treasurer’s report were unanimously approved

VI. Unfinished Business
President Winters announces Lis Degironimo won the vote for the second seat on GISCI representing NSGIC.

VII. New Business

Frank Winters
a. Investment Opportunities  
Mark Holmes  
Treasurer Holmes presents a recommendation to the board from the financial committee that includes a 10% portion of the reserve fund to be reallocated by the board for other strategic initiatives for the organization. The board will take the Investment recommendation into consideration and discuss further at a later date.

b. OGC MOU  
Molly Schar  
Executive Schar proposes to the board a MOU with the organization, OGC. The MOU would include exchanging of memberships and registrations to meetings. Schar also shares that the MOU makes a statement of the two organizations' common interests and goals. The board expresses they are in agreement of the MOU and an electronic vote will be conducted at a later date for approval.

VIII. Confirm Upcoming Meeting Dates:  
Frank Winters  
a. Strategic Discussion: Monday, August 30, 2021 - 3 pm ET  
b. Board Meeting: Monday, September 27, 2021 - 3 pm ET

IX. Executive Session  
Frank Winters  
a. NSGIC Service Awards  
b. Personnel Matters  
The board met for executive session

X. Adjournment  
Frank Winters  
The meeting was adjourned by President Winters