

CHAMPLAIN VALLEY SKATING CLUB BOARD MONTHLY MEETING
MINUTES

October 11, 2023 6:45 p.m. via Zoom

- Call to Order: Meeting called to order at 6:49 pm. Present were Lisa Young (President), Susan Harrington (secretary); Jessica Robarge (co-treasurer); Ashley Moran (vice-president) ; Jillian Frascoia (professionals' liaison); Liz Mangat; Shannon Kadish, Sarah Leeuw; Barb Joyal (OTI liaison). Guest: Roxie Bryce (Fundraising and Community Outreach), Shannon Kadish (HS team)
- Minutes approved unanimously. (note for next time: use a consent agenda to approve minutes and any other routine documents more quickly.)
- Treasurers' Report. Jessica presented the treasurers' report via statements of activity and financial comparison to last year at this time. We are currently on track to maintain our finances in terms of last year, perhaps a little under. Lisa noted that Leddy has raised ice fees by \$20/hour and we did not raise our ice fees. At some point in the future we may need to revisit our own fees. **Motion to accept the treasurers' report passed unanimously.**
- Jessica presented options for investing club funds from CDs that have recently matured. Our current institutions do not have any money market funds or high yield savings accounts.
 - Share account- \$37,909.58
 - 12 mo. CD reaching maturity 12/08/23- \$26,634.04
 - Best current CD rates-
 - 5 mo. Special- 4.65% APY min. \$250
 - 24 mo- 5.30% APY min. \$3,000
 - Option 1- Take \$37k from share account and reinvest it in one of two options 5 mo 4.65% or 24 mo 5.30% and decide what to do with 12 mo once it reaches maturity (reinvest in another short term or longer term)
 - Option 2- Wait for 12mo CD to reach maturity and combine into a larger sum to invest with a higher APY, likely the longer term 24 mo and possibly leaving an emergency fund or reinvesting a smaller emergency fund into a short term CD so we don't have to wait long to access the funds if needed.
 - Option 3- don't combine CDs and invest separately

Motion to invest the 37,909.58 from the matured CD in the 24 month option passed unanimously.

- Professionals Liaison: Coaches are wading through many rule changes this season.

Note: Melody Benson was approved as a CVSC coach via vote conducted via email around September 11, 2023..
- Test Session: Ashley reported that the last test session went smoothly. Next test session is January 15. Discussion of raising the amount (from \$15 to \$20) we give via gift card to judges for test sessions.
- Calcutta planning: Roxie reported on good progress toward the Calcutta. Ashley and Lisa will help with the social media shoutouts.
- VCTI: Festival planning is underway—will be perhaps larger.
- OTI: 12 skaters on the ice so far, and there is a possibility that OTI will register as a team this year. Mix of returning members and new-to-OTI skaters.

- High School Team: Shannon Kadish reported for the Champlain Valley Regional High School Team. First event is in Exeter NH on October 22 with 9 of our 11 skaters participating; tee shirts are ready. One skater will represent us on October 28 in Martha's Vineyard.

New Business

- Shannon reported contact with Kevin Smith regarding an online store this year.
- Paul Wylie seminar: his rate is \$2000 for 5 hours; general concerns that this could be financially prohibitive
- Bylaws: we will review the document next meeting and potential changes. Please [review job descriptions](#) for next time.
- Safe Skate - almost there! 2 more people to be safe skate compliant. Goal for next time: 0

Next meeting: November 8. Meeting adjourned by unanimous consent at 8:00 pm.

Respectfully submitted,

Susan Harrington
Secretary