North Central Regional Library District
Campbell's Lake Chelan
August 14-16, 2018

BOARD RETREAT MINUTES

Attendees:
Dana Schmidt, Chelan County
Denise Sorom, Chelan County
Alec McKay, Douglas County
Katherine Meade, Ferry County
Kathleen Allstot, Grant County
Gail Huntley, Grant County
Jim Brucker, Okanogan County

Facilitator:
Delcie Proffitt

Presenters:
Beth Stipe, North Central Washington Community Foundation
Claire Oatey, North Central Washington Community Foundation
Sean Patton, CPA Cordell Neher and Associates

Staff:
Barbara Walters, Executive Director
Angela Morris, Director of Library Services
Brianna More, Human Resources Manager

Tuesday August 14
4:00-6:00 Arrival and Check In
6:00-8:30 Board Dinner & Activity

The evening activity included an ice breaker that challenged attendees to select three questions to answer on a single piece of paper, wad up the paper and toss them across the room. Each attendee then picked up three "snowballs" to read the answers aloud and guess who wrote it.

The group adjourned at 8:30
Wednesday August 15
7:30-8:00  Breakfast
8:00-9:45  Board Best Practices

Beth Stipe lead the group in a discussion on

- Board roles and responsibilities
  - Board bylaws
  - Policies and procedures
  - Setting strategy
  - Budget
  - Assessing performance
- Making time count and how to run efficient and effective meetings
  - Consent agenda
  - Reviewing financials
  - Best practices

9:45-10:00  Break

10:00-12:00  Mission and Vision Work

- Setting a strong mission and vision statement
- Activity: name that nonprofit. Attendees were challenged to match 50 nonprofits with their mission statement.

12:00-1:00  Lunch

1:00-2:00  Aligning Financials and Reviews

- Roles of trustees in Financial oversight
  - Exercising fiduciary duty to ensure financial resources are effectively managed
  - Adopt and implement appropriate financial governance policies
- Understanding financial statements
  - How are the financial reports are used
  - Budget vs actual
  - Statement of revenues, expenditures and fund balances
- Creating a review checklist
  - Are there any unusual trends?
  - Can we access capital in an emergency?
  - Are we prepared for an economic downturn?
  - How are we addressing large variances between budget and actual figures?
  - Is revenue increasing as fast as expenditures?
  - Did our bottom line meet expectations?
  - How does our overall activity compare to the prior year?
- Key financial and governance policies
  - Best practice for financial health is to have policies and review them often for weaknesses
- Roles and responsibilities
  - Job descriptions of board members
  - Development of committees. i.e., Finance committee
- Effective meetings
  - Financial reporting high level at regular scheduled meetings
- Budgeting process
  - Zero based budgeting
  - Set metrics for revenue and expenses
  - Reduce excess funds
  - Sinking fund method
- Financial reports
  - Payroll and voucher approval
  - Finance “dashboard”
  - Monthly variance analysis
- Fund Accounting
  - Emphasizes accountability over profitability (increase transparency and compliance).
  - Set aside money (funds) to achieve a specific goal i.e., Strategic Initiatives Fund
  - Re-evaluate current funds

2:00-3:30  Aspen Institute Conversation

Dana and Denise led the group in discussing the Aspen Institute Dialogue on Public Libraries. The group broke up into teams and discussed NCRL’s strengths, opportunities, aspirations, results (SOAR) which focuses on what the organization is currently doing well.

3:30-5:00  Afternoon Break

5:00-7:30  Board Dinner and Activity

During the evening activity the board continued to work on a draft of a new mission and vision statement.

- **Draft Mission:** Connecting the people of NCW to vital resources and opportunities, fostering individual growth, and strengthening communities.
- **Draft Vision:** A safe and trusted resource for all who seek to learn, to gather, to grow.

The group adjourned at 7:30
Thursday August 16
7:30-8:00  Breakfast
8:00-10:00  Retreat Wrap Up
Timeline was created for the Strategic Plan:
10:00-12:00  Regular NCRL Board Meeting
12:00 – 1:00  Lunch

Respectfully Submitted,

[Signature]

Dana Schmidt, Chairperson

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Denise Sorom, Secretary