

Minutes of the MZMC Board Meeting

February 17, 2019

Board members present: Rebekah Anderson, Janet Brown, Karen Davis, Paul Gilsdorf, Wayne Moskowitz, Jim Niland, Mark Turbak, Randy Wedin

Board members absent: None

Staff members and priests present: Ann Bauleke, Tim Burkett, Admin. Director, Ted O'Toole

Other MZMC members present: Bernie Nelson, Pat Stahl, Bill Woywod

1. Approve December Minutes – 5 minutes

The minutes were approved; motion by ???, seconded by ???.

2. Disclose any Conflicts of Interest – 2 minutes

None.

3. Finance Committee Update (Wayne, Bernie, Bill)

- Bridge Loan needed - Assuming we begin construction May 2020, we expect to need to borrow a \$50K-\$175K bridge loan. We are investigating terms and rates from Western Bank and Bremer Bank. Pat Stahl has also generously agreed to lend us \$100K-\$200K for 2 years.
- Fundraising goal – is currently \$871K
- Rick Okada's architectural fees were not included in our earlier building estimate

4. Capital Campaign Update (Karen and Ted)

- Update – timeline was shared and discussed, training to begin soon for Capital Campaign Committee members, discussed sangha members' natural aversion to talking about money and efforts to address that through dharma talks and other means.
- Annual Fund – Board discussed whether to roll the Annual Fund campaign into the Capital Campaign fund, requiring us to raise an additional \$41K, or to keep the campaigns separate.
 - Action: Karen moved that we hold separate Annual Fund and Capital Campaign fundraising campaigns. Rebekah seconded. The motion carried with one dissenting vote
 - Karen and Janet agreed to help Admin with a theme for this year's Annual Fund. We will start the Annual Fund early this year, in mid-March through late-April, to prevent overlap with the public phase of the Capital Campaign.

5. Four-Year Goal Draft –

- Please review the document that was shared and think about it.

6. Annual Meeting Timing and Agenda

- Introduction (Karen)
 - Planning is underway
 - Please let Karen know if you are thinking of getting off the Board
 - We may do another Board retreat in May

7. Membership Update (Randy)

- Movie night was successful
- We are picking up new members – “All is good!”

8. Administrator’s Report – 2018 Finances and 2019 Budget

- Admin shared several updated financial reports with the Board, including Investments, Budget vs Actuals, and the 2019 Budget
 - Action: Wayne moved that we approved the new 2019 Budget; Randy seconded. The motion passed.

9. Adjourn

- Motion by Paul; seconded by Karen