

## May 2022 Summary of Board Actions

May 23-24, 2022

President Kazuko welcomed everyone to the meeting.

The Board began their meeting by adopting the agenda. They then ratified the results of the Board Ballot – Registration Fee for Dream It, Be It Participants. The Board approved the minutes of the January 2022 and March 2022 Board of Directors Meetings.

President Kazuko provided an update of the outcomes of the March 2022 Soroptimist International Board Meeting.

Executive Director/CEO Michelle Burnett and Donor Relations Task Force Liaison Sam Buchenau spoke to Board regarding a need to update the bequest policy. There are currently no guidelines regarding how to allocate bequest funds received. The Board voted to approve the establishment of a board restricted special purpose fund, where all bequest funds will be directed. Guidelines for use of funds are being established and will be reviewed annually as part of the Financial Policies and Procedures review.

President-elect Stephanie presented a proposed update to the SIA Executive Succession Plan. The Board voted to approve the updated Succession Plan as presented.

The Board held an Executive Session to conduct the annual performance evaluation of the Executive Director/CEO.

Executive Director/CEO Michelle presented the FY21/22 year-end budget vs. actual reports & estimated projections thru year end.

Chief Financial Officer Sanjay Sharma outlined the FY22/23 budget parameters for the Board. The Board voted to approve the FY22/23 Budget Parameters.

Executive Director/CEO Michelle presented the Board with the proposed FY22/23 Strategic Plan. The Board voted to approve the FY22/23 Strategic Plan as presented.