



## **Board of Directors' Meeting Minutes January 27, 2021**

The Board of Directors of the San Francisco Ladies' Protection and Relief Society (the Board) held its monthly meeting on Wednesday January 27, 2021, via Zoom Conference.

**Directors Present:** Deborah Avakian, Charles Dicke, Susan Gearey, Randy Gridley, David Gruber, Tony Hanley, Scott Hindes, Margaret Jacobs, Dennis Mooradian, Trish Otstott, Laura Pilz, Leslie Van Houten, and Laura Wagner.

**Staff Present:** Mel Matsumoto, Interim CEO, Ken Donnelly, Chief Strategy Officer, Joe Conroy, Controller.

**Residents' Representative:** Bernie Burke, Residents' Council President.

**Guest for Certain Agenda Items:** Pam Kaufman of Hanson Bridgett will join for item 7 and Executive Session.

**1. Call to Order:** Chair David Gruber called the meeting to order at 4:02p.m.

**2. Consent Agenda:** With the exception of the Unaudited Monthly Financials, a motion by Scott Hindes, seconded by Leslie Van Houten to approve the minutes of the December 16, 2020 meeting, the designation of Hanh Ta as RCFE Administrator and Board of Directors' Committees for 2021. Motion was approved.

In reference to the Unaudited Monthly Financials, Dennis Mooradian requested that Joe Conroy give a brief explanation of

these financials. Joe noted that YTD trend has not changed. Revenue is on plan, primarily due to the stimulus payment received. Expenses impacted by COVID-19 expenses, outside Services, property taxes and depreciation. We did, however, receive a Welfare Exemption on the property taxes for Octavia with a rebate of \$150,000 in past taxes. This revenue will be recognized in the January 2021 financial statements.

**3. Residents' Council Report:** Residents' Council President's report from Bernie Burke was included in the meeting packet. Bernie did note that the residents are happy with the second vaccine and the way it was handled. He also mentioned that he would ensure that Board members get a copy of our monthly newsletter, "Heritage Happenings." David Gruber noted that there is an activity program called "Out and About," giving residents an opportunity to take a ride in our van to nearby destinations. This program is funded by the Scott Hindes family and we thank them.

**4. Report of Search Committee:** Deferred.

**5. Operating and Capital Budget for 2021:** Dennis Mooradian, Treasurer, recommended acceptance of the Operating and Capital Budget for 2021. Scott Hindes had a question regarding the \$400K for renovations. This is not for combining units, but for existing vacant units to be upgraded. Bernie Burke asked that the Capital Budget should include an upgrade to the Morgan elevator, since an upgrade or replacement continues to grow in cost. Deborah Avakian asked if it had been included in the past and how much is the current maintenance. A report on maintenance will be provided to the Board.

**6. Verbal Update to Written Staff Report:** Mel Matsumoto stated that the second vaccination of residents, staff and vendors went smoothly. The one team member who tested positive, has completed the 14 day quarantine. Contact tracing produced no positives. The team member did take the first vaccination. Scott

Hindes complemented Mel on the Marketing 101: A Primer on Marketing Life Plan Communities. Mel thanked Janet Howell for her input. Randy Gridley thanked Mel for his leadership during his time with us. This was echoed by members of the Board.

**7. Update on Public Charity Status:** Pam Kaufman noted she had submitted paperwork in mid-December 2020 but has not heard back from the IRS. She will follow up.

**8. Adjournment of Business Meeting:** The business meeting was adjourned at 4:45 to allow movement to Executive Session.

**9. Call to Order:** The Executive Session was called to order by Chair David Gruber at 6:12PM with waiver of notice requirement. Leslie Van Houten made a motion to have Ken Donnelly return as supervisor and provide oversight of the leadership of Heritage on the Marina between the departure of Mel Matsumoto and a new CEO coming aboard. His compensation of \$1500 per week was approved.

The Executive Compensation Committee recommends that we hire Mary Linde as our new CEO. This motion was approved.

**10. Adjournment:** The meeting was adjourned at 6:23PM.

Respectfully submitted,

Tony Hanley

