

Policies Committee Meeting Summary

February 1, 2022

Present: Jody Suhrbier, Mary Sue Wilson, Mickey Lahmann, Jennifer Pearson

Absent: John Skinder, Mary Barrett.

Next meeting is May 25, 2022, at 5:30 pm.

Policies discussed/reviewed:

Jody circulated policies for review in advance. Mary Barrett provided emails in advance of meeting suggesting areas of focus for a number of policies up for review. Committee members discussed the policies in the order captured below. On Jody's recommendation, the committee deferred review of the Accounting policy until the committee's next meeting because the audit is not completed and once it is completed, there may be recommended policy revisions.

1. Personnel Policies & Procedures

The committee agreed to edits to Section IV (compensation), para D, to address flex time, for non-exempt (retain in THE week) and for exempt, change to in "within a month." Longer period makes sense for exempt, within the same week is necessary for non-exempt to comply with governing work week rules (per Jody).

The committee discussed whether to retain the table under Section IV, F, which shows pay ranges on full-time basis, which was included for transparency purposes, but requires annual updates assuming annual salary adjustments. Since this committee reviews policies annually, we did not think updating was a significant burden and we liked the table details for the benefit of transparency for employees and others. Committee decided to retain the table.

New section XIIIa (drafted by Jody to describe complaint process) was discussed. The second full paragraph was revised to improve clarity. In all settings, supervisors will share complaints with the staff manager or

executive director unless they were the ones who received the initial complaint.

No other edits discussed.

2. Board Officer & Member Job Descriptions

Under Board President job description, the committee agreed to remove references to “executive session” as this term is not applicable to our organization. Where appropriate, reference to executive committee makes sense. Paragraph 7 should indicate that annually president prepares ED’s performance review and presents to executive committee for approval. Paragraph 8 should indicate president, in consult with executive committee, develops annual recommendation for ED’s compensation in coordination with annual budget development. Executive committee’s recommendations for ED compensation and annual budget are presented to entire board for decision. The committee did not believe the president or rest of board should decide on other employees’ compensation, except to extent they are presented by ED as part of overall budget. For Board President, estimated monthly hours: 8-10.

Vice-President: estimated monthly hours: 6-8.

Treasurer: Items 1-5 on job description should be revised so that Treasurer convenes finance committee to monitor the listed items. Item 8, remove “annual” as audits do not occur every year. Change estimated monthly hours: 4-6.

Board member job description: Change bullets 5 & 6 under Organization – because full board does not propose slate of officers (this is done by executive committee). In addition, while full board votes on new directors, any board member and the recruitment committee may identify possible new directors. Policy edits will capture this.

Executive committee approves ED’s annual performance review, although executive committee will report to full board about performance review,

and full board approves ED's compensation in response to executive committee's recommendations and as part of full board's approval of annual budget. (matching edits made to president's section, discussed earlier).

3. Statement of Investment Policy – Objectives & Guidelines

Committee did not identify any proposed edits to this policy.

Committee discussed at length input received from Bob Heck regarding the possibility of the DRC giving specific direction regarding investment philosophies based on social principles, such as racial equity or environmentally friendly (note the committee used these possible philosophies as examples for discussion purposes only). Jody provided a summary of Bob's input from last Summer, in which he advised:

- We do not have a lot of control over short term bonds and cash
- We have NO control over mutual funds and exchange rated funds
- We can pick and choose index funds in line with overall philosophy (we can get ourselves into 25% or 50% sustainable index fund that is specifically screened this way)
- We have a fair bit in government securities, which are considered pretty green (defense department activities and budget notwithstanding).

Initially the committee discussed that identifying philosophies may not make sense given the amount of money in the legacy fund (not a large amount) and the primary goal of growing the fund. After further discussion, however, the committee agreed to ask follow-up questions to Bob, specifically in regard to the third bullet point above so we could better understand whether it would be possible to focus some of our investments on policies we support (like racial equity and sustainability). The committee recommends asking Bob whether how, if at all, index funds receive ratings for these philosophies, and, if so, how some focus on higher ratings might impact investment results.

4. Legacy Fund

Two minor edits were discussed and agreed upon: third paragraph, “terms” replaced with “times” [in times of extreme financial vulnerability; fifth paragraph: make “Invest” Investment.

One substantive area for edit: 4th paragraph suggests treasurer lead role, whereas committee agreed treasure involved, but role of making recommendations to full board regarding fund management and use is primary role of executive committee. Jody to draft language to capture this concept.

Meeting adjourned at 7:00 pm.

Next meeting: May 25, 2022.