

## **RETIRED EMPLOYEES ASSOCIATION OF VENTURA COUNTY (REAVC)**

Minutes of the Board of Directors Meeting for  
August 3, 2021  
Members of the Board met electronically (via Zoom)

- ***Call to Order and Roll Call***

President Nancy Settle called the meeting to order at 1:05 p.m.

*Present*

Board Members: Maryellen Benedetto, Butch Britt, Colleen Bruns, Paul Callaway, Ken Cozzens, Anne Dana (departed at 2:29 p.m.), Roberta Griego (arrived at 1:44 p.m.) Will Hoag, Colleen House, Tom McEachern, Reddy Pakala (departed at 2:29 p.m.), Kelly Shirk (arrived at 1:45 p.m.) Cindy Schneider, and Nancy Settle.

*Absent*

Art Goulet and Jackie Richardson

Staff: Sharon Hurault

- **Approval of the Minutes of the June 1, 2021, Meeting**

Due to Sharon's absence, it was moved that approval of the minutes from the June 1, 2021, Board meeting be deferred until the October 5, 2021, meeting. Moved/Seconded/Carried (MSC) (Britt/Callaway/Vote: Yeas - 12, Nays – 0, Absent – 2; Absent at the time of the vote – 2). Motion carried.

### **Old/New Business**

#### **1) Financial Status Report: Receive and File**

Butch stated that there were no major items to be mentioned in the report. It was moved that the Financial Status Report be received and filed. MSC (McEachern/House/Vote: Vote: Yeas - 12, Nays – 0, Absent – 2; Absent at the time of the vote – 2). Motion carried.

#### **2) September REAVC Luncheon**

Nancy stated that a number of people had requested that the Board discuss whether the September luncheon be cancelled due to the current increase in COVID-19 cases caused by the Delta variant.

Anne reported that she had spoken with Sterling Hills Country Club (Sterling Hills) and currently, they are not requiring that people wear masks. If 100 people or less attend an event, it may still be held outside. Sterling is currently not requiring that attendees provide proof of vaccination against COVID-19. Should the event be held inside, Sterling can accommodate a capacity of 50%, which would be about 125 or more for REAVC?

Discussion continued concerning the impact of COVID-19 on a REAVC luncheon.

- All Board members expressed concern about the health and safety of REAVC members.
- Due to a number of factors, REAVC members are a vulnerable population
- Some Board members felt that luncheons be held outside, that attendees (both members and guests) be fully vaccinated against COVID-19, that they provide proof of vaccination, and that masks be required.

At the conclusion of the discussion, it was the consensus of the Board that because the impact of COVID-19 can change at any moment, the Board will follow any CDC, Federal, State, or County requirements at any upcoming REAVC luncheons,

Based on variable factors, it was moved to cancel the September luncheon. Vote: Yeas - 12, Nays – 2. Absent – 2. Motion passed.

### **3) Surplus Fund Subcommittee Recommendations**

Reddy presented a summary of the report prepared by the Surplus Fund Committee with the following recommendations:

- Actual Expenditures: For the last five years, average expenditures have been \$66,600, average income has been \$65,500, with a net worth of \$98,000. This includes CDs, money market and checking account.
- Cash Reserves: The subcommittee recommended that REAVC needs a cash flow of about \$11,000 to pay REAVC's bills, a legal defense fund of about \$30,000 and a contingency of 15% (about \$10,000). The total cash reserve would be \$51,000. This would be an estimated surplus fund of \$98,000 minus \$51,000 for a total of \$41,000.
- Scholarship Fund: The scholarship fund should be increased by \$3,000 for calendar year 2022. Future allocations should depend on revenues and expenditures for a given calendar year. Roberta asked that the additional money be set aside for the scholarship fund over the long run.
- Luncheons: \$4,000 be allocated for the 2021 Holiday Luncheon for members, spouses, and raffle prizes.

- Newsletter: The subcommittee also looked at the number of members (500) who receive their newsletters electronically out of 2,700 members. The cost of mailing a newsletter is \$7.72. The subcommittee recommended allocating \$1,000. As an incentive, should an additional 500 REAVC members sign up to receive their newsletter electronically, they could receive a \$20 gift certificate from REAVC.
- One-Time Bonus: A one-time 15% bonus of about \$1,440 is recommended for the executive assistant and about \$630 for the bookkeeper (which he has refused). Paul suggested that the salary of the bookkeeper and the executive assistant be raised instead of receiving a bonus. Butch noted that both he and the executive assistant are independent contractors and that any changes in salary would have to be addressed in their individual contracts.
- Remaining Reserve: This leaves a reserve of \$37,000 which could be invested for a higher yield (which could be discussed at a later date). Reddy stated that investing the money could be done to offset inflation. Paul expressed concern over investing the money and it's possible loss.

Following the discussion, it was moved that:

- Scholarship Fund: \$3,000 be allocated to the scholarship fund for calendar year 2022. In the future, \$12,000 per allocated to the scholarship fund based on revenues and expenditures for a given calendar year. MSC (Pakala/Callaway/Vote: Yeas – 14; Nays – 0; Absent – 2. Motion carried.
- 2021 Holiday Luncheon: \$4,000 be allocated for the Holiday Luncheon. MSC (Pakala/Schneider/Vote: Yeas – 14; Nays – 0; Absent – 2.
- One-Time Bonus: It was moved to give the executive assistant and the bookkeeper a 15% one-time bonus (knowing that the bookkeeper is going to reject it). Butch noted that both the executive assistant and the bookkeeper are independent contractors, not employees of REAVC, and that their contracts specify their salaries. MSC (Pakala/Dana/Vote: Yeas – 8; Nays 4; Abstain – 2; Absent - 2. Motion carried.
- Remaining Reserve - It was moved to allocate \$37,000 for future investments. MSC (Pakala/Schneider/ Vote: Yeas – 13; Nays – 0; Abstain – 1 (Paul); Absent – 2. Motion carried. At the Board's request, Butch will return provide recommendations regarding possible investment by the end of this calendar year. Cindy and Paul also stated that they may also have recommendations for Butch.

The decision on recommending a \$20 incentive to REAVC members who sign up to receive the newsletter electronically was postponed until the next Board meeting when Sharon will be in attendance to receive her input.

#### **4) July/August REAVC Newsletter**

Both Nancy and Anne stated that they will have to re-write their articles for the newsletter based on the decisions made today on the cancellation of the September luncheon.

#### **5) Update on My Senior Health Plan (Health Insurance Broker)**

Nancy reported that an ad for My Senior Health Plan will appear in the August/September newsletter.

#### **6) Update on Telephone Answering Service for REAVC**

Reddy stated that based on last year's expenditures, Butch, who spent almost two hours speaking with AT&T, was able to switch to an Apple cell phone at a cost of \$40/month, which includes paying for the phone over a two-year period. Will sent an email to all Board members notifying them that he has the phone and that the new answering service for REAVC has been implemented. Under this new system, REAVC was able to keep its current phone number.

#### **7) Membership Report**

Butch reported that there we 42 new members, due to the last mail out.

#### **Committee Reports**

- Audit Committee – Ken stated that everything went really well with the audit.
- Associate Members – Maryellen state that she had nothing new to report.
- Benefits – Kelley stated that not much has been happening.
- Communications – Will stated that he had nothing to report.
- Membership/Courtesy – Nancy stated that for the time being, the County has cancelled their retirement workshops due to COVID-19.
- CRCEA – Will reported that barring any unforeseen circumstances, CRCEA is planning on having a “live” conference in Long Beach, although, they may have to have a virtual conference.

- Newsletter – Nancy said that the newsletter will be sent out ASAP.
- Nominations/Elections - Nancy reported that half of the current Board members will have their terms come up. She will contact each of these members regarding their possible renewal.
- Program/Social - Tom stated that he was working on getting a speaker for the Holiday Luncheon.
- Scholarship –. Tom reported that this year, we had nine applications and nine scholarships were awarded. The bios will be in the upcoming newsletter. Maryellen felt that it would be nice to include any thank you notes from the recipients in the upcoming newsletter.

**8) Adjournment**

The meeting was adjourned at 2:43 p.m.

The next REAVC Board meeting will be held Tuesday, October 5, 2021, time and location yet to be determined.

Respectfully submitted,

Sharon Hurault  
REAVC Exécutive Assistant