

# THE MUSEUM OF LAKE MINNETONKA

## Minutes of Board of Directors' Meeting – **APPROVED**

Date: Tuesday, 5 July, 2022  
Location: Wayzata Public Library, 620 Rice Street East, Wayzata  
Attendees:

- Directors Present: Tom McCarthy, Scott McGinnis, Liz Vandam, Sue Paulson
- Directors Absent: Aaron Person
- Members Attending: Dave Peterson, Sharon Provost

The meeting was called to order at 6:10 PM by President Tom McCarthy.

### **Member Forum**

None of the members in attendance had comments to share as part of the Member Forum

### **Agenda**

McCarthy noted the meeting's draft agenda should also reflect a brief discussion on the 2022 Annual Membership Meeting.

### **Approval of Minutes from 14 June, 2022**

McCarthy called for any additions/revisions to the minutes as drafted for the Board Meeting of 14 June. McGinnis noted the donation listed should be reflected as \$500 – not \$5,000. McCarthy concurred. With no additional revisions offered, McGinnis moved approval as revised; seconded by Paulson. Motion approved 4-0.

McCarthy noted he had neglected to distribute to the Board a copy of the draft minutes for the April 27<sup>th</sup> Executive Session. Copies will be emailed to Board members for electronic approval.

### **Treasurer's Report**

*June Financials* – McGinnis reviewed the June financial statement which reflected a \$5,476.14 net loss for the month. The major contributor to the deficit was payment for the annual General Liability Insurance premium of \$5,461.12. Total cash on hand as of 6/30/2022 was \$101,240.75 not including the \$30,000 Reserve Holding.

McGinnis noted that Alerus had incorrectly credited one of the bank's deposits to the account of Excelsior Rotary. This ultimately resulted in MLM's Operating Checking account begin overdrawn and subject to a \$29.00 overdraft charge. McGinnis has followed up with Alerus with the bank-generated receipt correctly reflecting MLM's account number. Alerus has corrected the transaction but the overdraft charge has yet to be reversed.

### **Heritage Preservation Grant**

Vandam reported that she had spoken with Todd Mahon of MN Historical Society and confirmed the process for applying for a preservation grant to cover some or all of the costs for refinishing the hull. A long form application must be completed online which Vandam will coordinate completion of the

application and task directors with specific pieces that need to be written (the project's enduring value, the project's sustainability, measurable outcomes, etc.). Upon further discussion of the Board, it was agreed to break the project into two-three separate 'mini' grant requests:

- *Hull Re-Planking*...Given that cracks have been identified with three ribs and questions raised regarding the planking under the boiler (inaccessible from inside the boat), it was agreed the initial step would be to ascertain if any re-planking needed to be undertaken prior to refinishing the hull. McCarthy to contact Mark Sauer of St. Paul Shipwrights to help determine what, if any, re-planking might be needed.
- *Stripping the Hull*...Once the work on re-planking of the hull was complete and grant #1 closed, then the entire hull below the waterline could then be blasted (grant #2).
- *Painting the Hull*...Once stripping is completed and grant #2 is closed, then the final painting (primer & final coats) covered by grant #3 could commence. McCarthy noted that his meeting with Stan Straley identified some additional costs that should be incorporated into this segment (McCarthy to work with Steve Albrecht to estimate).

Vandam felt this approach could garner funding for the entire project (without the need to apply for a major grant that would put MLM in competition with other grant requests), enable us to submit the initial application prior to the next deadline (October 1<sup>st</sup>) and potentially receive funds in January to commence work). She was confident the grant application and closing process could be expeditiously managed to avoid any disruptions between the stages.

- **Next Steps:** McCarthy & Albrecht to meet and reach out to Sauer to arrange on-site inspection of the hull.

## **2022 Annual Meeting**

McCarthy next moved to a discussion of the 2022 Annual Membership Meeting. The Board had previously aligned September 14<sup>th</sup> for the meeting which has been posted online and noted in newsletters distributed to the membership. Vandam noted that since that date was selected, she now has a conflict and inquired if the date could be adjusted. Members entered into a discussion of potential alternative dates and McGinnis pointed out the Annual Meeting cannot be held past September 30<sup>th</sup> (MLM Bylaws required the meeting be held within 180 days of the end of the fiscal year). Other directors noted their windows of availability, resulting in the following possibilities:

- **September 14** - continue as originally scheduled minus Vandam;
- **September 26 or 27** - (Paulson unavailable beginning the 28<sup>th</sup>) – Vandam felt it was likely that the Mound City Council would not be in session that week making the council chambers still a possibility (Vandam to confirm);
- **September 1<sup>st</sup> ahead of Labor Day weekend** – McCarthy expressed desire to have the meeting later if possible to allow more time following the anticipated August 15<sup>th</sup> meeting with the Excelsior City Council. Given that the council's timeline for reacting to MLM's George Street proposal is unknown, having more time would potentially allow us to provide the membership with more detailed next step information.

Other dates immediately prior to or following September 19<sup>th</sup> not an option for McGinnis given potential travel connected to his 35<sup>th</sup> wedding anniversary.

- **Next Steps:** McCarthy to verify Person's schedule availability/conflicts. Vandam to determine availability of Mound Council Chamber. McGinnis to attempt to discern travel plans.

### **Discussion on George Street / Community Meetings**

McCarthy then led a discussion of logistics concerning the upcoming two meetings with residents in the vicinity of George Street. Invitations have now been sent noting two meetings: Sunday, July 10<sup>th</sup> at Pique Travel and Thursday, July 21<sup>st</sup> at Mount Calvary Church.

McCarthy expressed his opinion that the meeting format kick-off with a presentation. He felt it was critical that the residents needed to hear one consistent message from MLM. An informal gathering with spontaneous conversations with individual board members could result in mixed messages, etc. McCarthy noted that he has already met with one of the two adjoining property owners which led him to a deeper appreciation for how nuanced the message needed to be given the different neighboring factions that would be in attendance. Tonality should be open so that attendees feel their input can be registered. It is critical MLM reassure the residents that any disruption will be nominal but greatly contribute to returning *Minnehaha* to active operation. General consensus for this approach was voiced and McCarthy shared a working draft of potential content, requesting prompt feedback.

Other logistics briefly discussed:

- *Feedback Response Form* – have a preprinted page that people can jot down comments, suggestions and either drop off at the end of the meeting or email to the board;
- *Sign In Sheet* – have attendees note their participation as they arrive so we have a listing of names/addresses (for purposes of illustrating engagement with the council);
- *Name Tags*;
- *Minnehaha model* – it was decided not to bring the model from City Hall, but rather set up the exhibit tent with *Minnehaha* banners (as done at the 2021 Annual Meeting);
- *Minnehaha Literature* – have QR Code cards and other literature for people to pick up;
- *Refreshments* – Paulson to arrange for cans of hard seltzer, etc. and cookies;
- *Ambassador Shirts* – directors agreed wearing the yellow knit shirts would be a helpful way of identifying ourselves to the residents

### **Adjournment**

With no further discussion, Paulson moved the meeting be adjourned; seconded by Vandam. Motion approved 4-0.

Respectfully submitted,

Tom McCarthy, President/Secretary

Attachments:

- Agenda
- June Financial Statement

**THE MUSEUM OF LAKE MINNETONKA**  
**Board of Directors Meeting**

July 5<sup>th</sup>, 2022 6:00 – 8:00 PM  
Wayzata Public Library  
620 Rice Street East, Wayzata

**AGENDA**

1. **Member Forum** – Members in attendance may have up to 3 minutes to speak. Board will close the Member Forum after no more than 30 minutes in order to allow sufficient time to focus on matters requiring Board action/discussion.
  
2. **Call To Order**
  
3. **Approval of Agenda**
  
4. **Approval of June 14<sup>th</sup> Minutes**
  
5. **Treasurer’s Report**
  
6. **Old Business**
  - a. **Hull Preservation Grant**
  - b. **Community Meetings w/ George Street Residents**
  
7. **New Business**
  
8. **Adjourn**

**THE MUSEUM OF LAKE MINNETONKA**

Treasurer's Report

Period: June 1, 2022 - June-30, 2022

**Summary of Financial Position**

ACCOUNT	OPENING BALANCE 5/01/2022	DEPOSITS	INTEREST EARNED	WITHDRAWALS	TRANSFERS	ENDING BALANCE 4/30/2022	NET CHANGE
Operating Checking	\$ 5,732.15	\$ 540.00	\$ -	\$ (6,028.89)	\$ 5,000.00	\$ 5,243.26	\$ (488.89)
Money Market Savings	\$ 130,984.74	\$ -	\$ 12.75	\$ -	\$ (5,000.00)	\$ 125,997.49	\$ (4,987.25)
<b>TOTAL</b>	\$ 136,716.89	\$ -	\$ 12.75	\$ (6,028.89)	\$ -	\$ 131,240.75	\$ (5,476.14)
Reserve Holdings	\$ 30,000.00					\$ 30,000.00	\$ -
Flexible Cash Holdings	\$ 106,716.89					\$ 101,240.75	\$ (5,476.14)

**Income Summary**

6/10/2022	Deposit	Mighty Cause Foundation	\$ 500.00
6/27/2022	Deposit	Mighty Cause Foundation	\$ 40.00

**Expense Transactions**

DATE	CHECK #	PAYEE	DESCRIPTION	CLASSIFICATION	AMOUNT
06/14/2022	5287	Sterling AVS	Security Monitoring	65108 - Security	-160.00
06/14/2022	5288	US Postal Service	PO Box Rental	63906	-116.00
06/14/2022	5289	CenterPoint Energy		53911 - Utilities	-102.31
06/23/2022	ACH	Xcel Energy		53911 - Utilities	-54.60
06/21/2022	5290	The Hanover Insurance Group		65101 - Boat Insurance	-5,461.12
06/21/2022	5291	Thomas H. McCarthy	Expense Reimbursement	51200 - Postage, Mailing	-105.86
06/29/2022			Overdraft Fee	53400 - Bank Charges	-29.00
<b>Total Expenses</b>					\$ (6,028.89)