

THE MUSEUM OF LAKE MINNETONKA

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

Date: Tuesday, 4 October, 2022
Location: Wayzata Public Library, 620 Rice Street East, Wayzata
Attendees:

- Directors Present: Tom McCarthy, Scott McGinnis, Sue Paulson*, Aaron Person, Liz Vandam, Steve Albrecht, Jeff Cotter
- Members Attending: Dave Peterson, Sharon Provost

*Attended remotely.

Member Forum

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

Call To Order

The meeting was called to order at 6:02 PM by President Tom McCarthy. McCarthy noted the presence of a quorum as Person, Vandam, Cotter and McCarthy were present (McGinnis and Albrecht joined shortly thereafter; Paulson joined remotely).

Agenda

Person moved to approve the meeting agenda; seconded by Cotter. Approved 4-0.

Approval of Minutes

McCarthy called for any additions/revisions to the minutes as drafted for the Board Meeting of 6 September. Person moved adoption of the minutes as submitted; seconded by Vandam. Motion approved 4-0. McGinnis, upon his arrival, noted a correction (date of August work session with LMCD revised to August 31st work session). Person amended his previous motion to reflect McGinnis' correction; motion seconded by Cotter. Amended motion approved 6-0.

2022 Annual Membership Meeting Summary

McCarthy welcomed the newly elected Board members: Steve Albrecht, Jeff Cotter and Liz Vandam. McCarthy reported 29 Regular Members attended the September 26th meeting with one former MLM board member (currently a non-member) bringing the total attendance to 30.

Terms for Newly Elected Directors – With no nominations submitted from the floor, the slate of director nominees recommended by the Governance Committee was approved by acclamation. Accordingly, all three directors received the same number of votes and no determination was made as to who would serve the (2) three-year terms and who would serve the (1) two-year term. To resolve the matter, the three directors drew folded slips of paper – Liz Vandam was awarded the two-year term.

Draft Annual Meeting Minutes – McCarthy provided the Board with copies of Secretary Paulson's draft minutes. No action necessary as the membership will vote to approve the draft

minutes at the next annual meeting. Draft minutes will be posted on the MLM website along with the presentations from the meeting.

Rescheduled 3D Model Demonstration – McCarthy summarized his plan to conduct two virtual online live demonstrations (one scheduled during the day, one in the evening).

2022 Annual Report – McCarthy queried the Board on previously discussed plan to post the 2022 Annual Report on the MLM website as well as distribute broadly via email to influential civic leaders around the lake. Upon discussed, it was agreed to retain the content as previously reviewed as it was an update of the 2022 fiscal year.

Treasurer's Report

McGinnis reviewed his report of September financials. Cotter questioned the reference to “Mighty Cause Foundation” under deposits. McGinnis explained Mighty Cause administers all of the electronic processing of funds for GiveMN.

Maintenance

Discussion then moved to a recap of the balance McCarthy & Peterson are trying to manage with the maintenance team. Goal is to preserve MLM's current cash holdings to cover essential 'lights-on' expenses (insurance, heating, etc.) and to rely on grants, etc. to fund preservation/maintenance work. At the same time, it is critical to keep the engineers enthused and motivated to stay engaged with the boat. Fear is there is insufficient work at the present time and members may not return once work picks back up. McCarthy noted the Board has authorized up to \$5,000 in maintenance expenses to further work. He and Peterson are currently reviewing the list of work completed and remaining. Some engineers interpret available cash holdings as being available to support all maintenance projects, versus being need for insurance, heating, design work, etc.

McCarthy and Vandam then reviewed potential grants and plan for applying. After discussion, there was general consensus as follows:

- *National Maritime Heritage Grant* – Changes to grant administration now require applications to be submitted by SHPO, not individual grant applicants. Deadline was September 22nd. MLM unclear if SHPO submitted an application or not (MLM had supplied all required info in advance).
 - Next Steps: Determine if application submitted or not. If not, McCarthy to submit a letter of disappointment to SHPO (Vandam to forward her draft letter to McCarthy).
- *Save America's Treasures (SAT)* – This is a one-time grant opportunity. Consensus was to defer application for December 20th deadline and instead reserve this funding opportunity for modifying/building a new trailer. Since it is highly unlikely a design and estimate for either approach will be available in time for the December 20th deadline, MLM to defer applying now.
 - Next Steps: None for now
- *MNHS Legacy Grants* – Discussed major and small grant opportunities and timing. Agreed the best opportunity was a major grant to cover hull maintenance (bottom paint, rib/plank replacements, bilge system). Deadline for major grant applications is March 2023 with funds released in June (aligns with when the boat can be pulled out from the barn for work outside).
 - Next Steps: Vandam has all necessary information. Vandam to begin drafting application.

President's Update

- *HCRRA lease expires 12/31/2022* – McCarthy has been attempting to jumpstart a conversation over proposed amendments to the lease. Hennepin County recently implemented new review process which required the Tax Assessor to verify lessee's nonprofit status and use of the site for the stated purpose. MLM has now received Assessor's confirmation that MLM is a worthy lessee. Hope is that will now allow discussions on the lease's renewal to move forward.
- *Upcoming Work Session on New Ramp with LMCD, MCWD and the DNR* – McCarthy shared that efforts are underway to bring the key players together in a virtual session to review the project and discuss process, requirements, etc. Meeting schedule still being worked out. Separate meeting between MLM and LMCD Board pending as well.
- *Minnetonka Yacht Club Overture* – McCarthy briefed the Board on overture from MYC through Minnehaha Purser Juli Englander. McCarthy unable to open contact with the suggested parties. McCarthy to contact Tom Burton in an effort to find another channel.
- *Panoway Dock Design* – McCarthy reported he had engaged with Civitas (Panoway design firm) and Tonka Built (dock installation partner) to review Minnehaha dock specifications as provided previously. Separate discussion regarding Minnehaha's needs held prior to joint session with all the other charter boat companies.
- *wsb Sponsor Proposal* – McCarthy that wsb's senior engineer Morgan Dawley was engaged in discussions with Excelsior city staff to vet the sponsorship proposal before it is shared with wsb management. Goal is to bring wsb on board to conduct initial survey & bathymetric work on George Street Fire Lane pro bono.

Development Discussion

Discussion then moved to fundraising initiatives that could assist with keeping the lights-on, allowing maintenance efforts to continue, and set the stage for a campaign to fund the design, dredging and construction of the new ramp. The annual Give To The Max (November 17th) is fast approaching and immediately thereafter the Annual Appeal. The Board agreed to conduct both efforts and to schedule a separate meeting focused solely on Development.

Membership renewal was also briefly discussed. Memberships are sold on a calendar-basis and so renewals would go out at year's end. McCarthy pushed the Board to provide clear guidance on several issues so a Membership Coordinator could have clarity on how to handle certain situations:

- Should any donation be considered as a membership? Some members have been confused thinking their donation entitled them to voting privileges, etc. McCarthy stated he had unilaterally conferred membership rights to donors giving \$500 or greater as to do otherwise might jeopardize future contributions. Person cautioned that there might be legal issues with treating donors as automatic members.
- How to handle people who buy memberships mid-year or later? Provost suggested individuals buying a membership after the annual meeting (Oct-Dec) be given those months as an extended membership for the first year.
- Complimentary Tickets – are they relevant any longer? Should reference be omitted since *Minnehaha's* inactive status make this a dubious benefit? On the other hand, Paulson wondered if eliminating them could be interpreted as we aren't confident the boat will ever again resume active status?

Give To The Max, Annual Appeal and Membership Renewal to be addressed at a separate meeting to be scheduled soon. McCarthy seeking help to oversee these efforts.

Housekeeping

- *Schedule for Upcoming Board of Directors Meetings* – the Board agreed to continue with in-person meetings held on the first Tuesday of the month. Directors unable to participate in-person could attend virtually or by phone if feasible.
- *Executive Committee* – the Board agreed to continue to work without an Executive Committee. Doing would require participation of 5 of the Board’s current 7 members and therefore not result in a significant savings of effort.
- *Legacy of The Lakes Museum Exhibit* – McCarthy shared that LOTL is working towards hosting a Minnehaha-focused exhibit at the Alexandria museum that would run from May through October 2023. The exhibit would focus on the boat’s history and current state – and include a QR code to link to the donation page on MLM’s website. LOTL interested is hosting the model of the Minnehaha as part of this exhibit. McCarthy expressed openness to loaning the model provide it be available for MLM needs (fundraising events, etc.). MLM would have to arrange transportation. All directors responded favorably to the exhibit and loan of the model.
- *Vehicle Donation* – Hall of Fame member John Anderson has approached MLM with the offer of donating his 2003 Ford Econoline E250 Van to MLM for resale. Vehicle has 227,300 miles and some rust. McCarthy concerned about storage and costs of re-titling and insurance. Peterson to explore feasibility of parking the vehicle in a central location while for sale. As envisioned, Anderson would retain title and MLM would not incur expenses. Upon the sale, Anderson could then make a cash donation to MLM for which he could in turn receive a letter of acknowledgment for tax purposes. Board open to this approach.

Adjournment

With library approaching its evening close, McGinnis moved the meeting be adjourned at 7:55 PM; seconded by Paulson. Motion approved 7-0.

Respectfully submitted,

Tom McCarthy, President

Attachments:

- Agenda
- September Financial Statement

THE MUSEUM OF LAKE MINNETONKA
Board of Directors Meeting

October 4th, 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 Minutes - September 6th Board Session**
5. **2022 Annual Membership Meeting – Review & Follow-Up**
 - a. **Determine terms for newly elected Directors**
 - b. **Virtual sessions re: 3D Model Demonstration**
6. **Treasurer’s Report**
7. **Maintenance**
 - a. **Keeping the Team Engaged**
 - b. **Grant Applications**
8. **President’s Update**
 - a. **HCRRA Update**
 - b. **LMCD/MCWD/DNR**
 - c. **MYC**
 - d. **Panoway Dock Configuration**
 - e. **wsb Proposal**
9. **Development**
 - a. **Membership Discussion re: Upcoming Renewals**
 - b. **Give To The Max (Nov. 17th)**
 - c. **Annual Appeal**
10. **Housekeeping**
 - a. **BOD Meeting Schedule: In-Person vs. Virtual**
 - b. **Executive Committee**
 - c. **Website Update (New home vision, 3D model)**
 - d. **Historic Property Management Plan**
11. **Adjourn**
12. **Executive Session (as needed)**

THE MUSEUM OF LAKE MINNETONKA

Treasurer's Report

Period: September 1, 2022 - September 30, 2022

Summary of Financial Position

ACCOUNT	OPENING BALANCE 9/01/2022	DEPOSITS	INTEREST EARNED	WITHDRAWALS	TRANSFERS	ENDING BALANCE 9/30/2022	NET CHANGE
Operating Checking	\$ 6,151.75	\$ 190.00	\$ -	\$ (304.20)		\$ 6,037.55	
Money Market Savings	\$ 126,026.38	\$ -	\$ 16.23			\$ 126,042.61	
TOTAL	\$ 132,178.13	\$ 190.00	\$ 16.23	\$ (304.20)	\$ -	\$ 132,080.16	\$ -
Reserve Holdings	\$ 30,000.00					\$ 30,000.00	\$ -
Flexible Cash Holdings	\$ 102,178.13					\$ 102,080.16	\$ -

Income Summary

9/12/2022	Deposit	Mighty Cause Foundation	\$ 100.00
9/26/2022	Deposit	Mighty Cause Foundation	\$ 90.00
	Total Income		\$ 190.00

Expense Transactions

DATE	CHECK #	PAYEE	DESCRIPTION	CLASSIFICATION	AMOUNT
09/06/2022	5298	Tom McCarthy	envelopes	61200 - Postage, Mailing	-60.53
09/11/2022	5299	Steve Albrecht	boat supplies	65107 - Maintenance & Repair	-144.27
09/22/2022	5300	Verizon	Utilities	63911 - Utilities	-39.40
09/22/2022	5301	Thomas H. McCarthy	stamps	61200 - Postage, Mailing	-60.00
	Total Expenses				\$ (304.20)