

**PLC**  
**January 13, 2016**  
**Meeting of the Board of Directors,**  
***Minutes – DRAFT***

**Meeting Attendees:** Tim Berquist, Franco Fracyon, Jeremy Parks, Kristen Komlosy, Fran McAndrews, Shannon Pierce

**Location:** Jeremy's Office

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**Minutes Approved:** November 2015 meeting minutes voted on and passed.

**Budget:** Tim gave an overview of the organization's financial standing. Highlights included:

- ❖ Monies brought in have covered the expenses of the new PLC girls program.
- ❖ Currently there is a surplus after covering expenses.
- ❖ 26 players currently have PLC tuition comped since they have a parent who coaches with the understanding this will be re-evaluated on-going/as needed.
- ❖ Upcoming expenses include uniforms, Navy camp and the summer tournaments.
- ❖ 2<sup>nd</sup> installation of tuition fees are due and Ricky will communicate to families – for those families who need to stagger tuition payments, fees are due May 1<sup>st</sup>.
- ❖ Group agreed fiscal year for the organization should be August 1-July 31<sup>st</sup>. Kristen shared post meeting that the by-laws show the fiscal year ends December 31<sup>st</sup>.
  - *NOTE: Board does need to vote to amend the by-laws to reflect fiscal year of August 1-July 31<sup>st</sup>.*
- ❖ **Tim will enter financials into QuickBooks as well as set up chart of accounts by March meeting.** Kristen and Shannon will assist as needed.
  - Kristen recommended considering a bookkeeper to help with bandwidth and capacity. Tim will look into an intern.

**Banking:** Banking is currently with TD. Group discussed leveraging local relationships that can touch organization in other ways – i.e. sponsorships.

Thoughts shared that money made through fundraising go into a separate account with no fees and solid rate of return.

- Consider setting up bank accounts for boys program, girls program and then savings
- **Motion made by Fran and seconded by Jeremy to go out to bid for banking with Severn, First Annapolis and SunTrust.**

**Endowment/Scholarships:** Discussion about setting up an endowment for kids that can't afford the PLC program as well a scholarship for kids going to college (kids who went through PLC, gave back to the community and are applying to college). Other points shared:

- ❖ Have clear policy about why scholarships given with caution about too many restrictions; keep written policy somewhat flexible.

- ❖ Focus on scholarship fund.
- ❖ **Fran will get sample scholarship policy from AYLA**

**Sponsorships:** Sponsorship packages were shared with the group. Discussion included whom is PLC comfortable accepting as a sponsor – restaurants, bars, car dealers, etc. Sponsorship benefits were reviewed. Kristen inquired if group felt whether we could ensure all benefits could be provided to sponsors considering overall bandwidth. Next steps included:

- ❖ Jeremy, Tim, Ricky and Leslie to review the sponsorship packages.
- ❖ Board vote to approve packages at March meeting.

**Other Discussion:** Shannon expressed that meetings should be open to others, specifically coaches as there use to be other coaches on the board. Group discussed hosting an open meeting once a quarter for anyone to attend. Format can include 6-7 PM BOD meet, 7 PM Open Board meeting.

- ❖ Group felt March was too early to host an open meeting – need time to get a bit more organized

*Meeting Adjournment* – The meeting was adjourned at approximately 9:00 pm.

*Next Meeting:* March 9<sup>th</sup> at 188 Main St (Jeremy's Office)