

INDEPENDENT INSURANCE AGENTS OF NEBRASKA FOUNDATION

Special Meeting of Board of Directors

March 5, 2019

8231-B Northwoods Drive, Lincoln, Nebraska

MINUTES

CALL TO ORDER/ROLL CALL

The meeting was called to order at 11:50 a.m. by President Dee Sykora March 5, 2019. Sykora called on all present to introduce themselves.

Those members present were: Dee M. Sykora, AAI, AU, President; Carol McClelland, CAE, Secretary-Treasurer; Greg Donsbach; Jeffrey Ewen; Ryan Hedden, RICP, CIC ; Jon D. Hongsermeier;.

Those members absent were: Jay Sillau, CPCU, Vice President; Aaron Kobza; Lisa Laday-Davis, CPCU; Robert K. Marshall; Chad Thies.

Others present were: IIAN – Members of Board of Directors, committee/taskforce chairs, and staff (refer to IIAN Board meeting minutes, March 5, 2019).

APPROVAL OF CONSENT AGENDA

It was moved by Hongsermeier, seconded by Donsbach, that the following items be placed on the consent agenda, and the agenda approved:

- A. Approval of Agenda
- B. Approval of Minutes – October 9, 2018 Annual Meeting

Motion carried unanimously by voice vote.

REPORTS

A. President – reported by Sykora.

- T. Change Fiscal Year – November 1:** Reported that the Foundation’s CPA advises that, according to IRS requirements, the timing for a change in fiscal year from September 1 to November 1 should be to approve a “short” 2-month fiscal year from September 1 – October 31, 2019, and then start a regular new fiscal year starting November 1, 2019, to coincide with IIAN’s fiscal year. McClelland is consulting with legal counsel regarding wording for a Bylaws amendment, and will report back at the next Foundation Board meeting.

B. Secretary-Treasurer – reported by McClelland.

1. Financial Statements – August 31, 2018 (Fiscal Year End, Audited):

Income/expense report and balance sheet for the fiscal year ending August 31, 2018 were reviewed, resulting in net loss of (\$2,326), which includes \$37,550 towards the Foundation’s fiscal year Talent Network program subsidy of \$45,249**.

(**Adjusted to account for 2-month difference in beginning of fiscal year from IIAN's.)

Noted that the total program expense for the fiscal year of \$84,708, was \$7,572 less than budgeted amount of \$92,280, resulting in a \$1,018 contribution by IIAN to fund the shortfall in the Foundation's contribution, in accordance with the Memorandum of Understanding between IIAN and the Foundation.

a. Transfer of Lancaster County Fund – Match IIA of Omaha Fundraiser:

Reported that the Independent Insurance Agents of Omaha had contributed the proceeds of its bowling fundraiser held in February, 2018 to the Foundation, in the amount of \$1,176, and that funds from the Lancaster County scholarship fund could be transferred to match that contribution, effective August 31, 2018.

It was moved by Hongsermeier, seconded by Ewen, that the fund transfer from the Lancaster County fund in the amount of \$1,175, effective August 31, 2018, be approved. Motion carried unanimously by voice vote.

- **2018-19 Budget Projection:** McClelland reviewed a budget projection for the period September 1, 2018 – August 31, 2018, based on original Talent Network program parameters prior to resignation of IIAN Talent Network Director in January. Reported that the 23rd Annual golf tournament held on October 10, 2018 appears to have met its net income goal of \$22,500, and that IIAN member agencies had contributed approximately \$5,000 in conjunction with their 2018-19 membership renewal. Plans for the silent auction to be held in conjunction with IIAN's Spring Conference on April 3, 2019, have been suspended, pending reassessment of the Talent Network program.

It was moved by Sykora, seconded by Donsbach, that a budget projection not be approved until a program reassessment is completed by the New Talent Task Force, and the projection can be updated. Motion carried unanimously by voice vote.

C. Talent Network Program – Reassessment Update

McClelland reviewed results of the New Talent Task Force meeting on January 17, 2019, along with results of a member survey and small member group discussions, completed in February (see power point presentation) – and implications for current program objectives. Sykora and IIAN President Ryks conducted a joint round table discussion session, with members of both the IIAN and Foundation Boards, to provide guidance to the Task Force in re-focusing the program (see separate round table discussion report).

OLD BUSINESS – None

NEW BUSINESS - None

ADJOURNMENT

It was duly moved and seconded that the meeting be adjourned; motion carried unanimously, meeting adjourned at 2:10 p.m.

Submitted by Carol McClelland, Secretary-Treasurer

March 31, 2019