

Island Housing Trust (“IHT”) Board Meeting – Regular Meeting

January 22, 2022 8:30 AM EST (Via Zoom Videoconference)

Board members present: Doug Ruskin, Pamela Craven, Jeffrey DuBard, Peter Freeman, Victoria Haeselbarth, Delos Lander, Richard Leonard, Trey Rasmussen, Dan Seidman, Sophia Welch, Norman Werthwein; Wendy Wolf was present beginning at 9:25AM

Board members absent: Michelle Vivian-Jemison,

Staff: Philippe Jordi, Executive Director, Christopher Anderson, Paige Leahy, Keith McGuire, Breeze Tonnensen, Liz Volchok

Guest: Bob Egerton, potential nominee to the Board, for the plenary portion of the meeting

The Board Members received a package of materials in advance of the Meeting and an email dated January 19, 2022 containing updated cash flow tables (collectively, Board Materials).

Mr. Ruskin acted as chair of the meeting and called the meeting to order at 8:32AM. He introduced Mr. Egerton and then asked the various members of the IHT Board and Staff to introduce themselves.

CONSENT AGENDA

Thereafter, Mr. Ruskin turned to the three items in the Consent Agenda and indicated that the items related to change orders and the 2021 financials would be addressed separately. There were no comments or questions regarding the remaining item, the minutes of the December 18, 2021 meeting.

Action: The Board, on motion duly made and seconded, unanimously approved the minutes of the meeting of December 18, 2021, as presented in the Board Materials, with those Board members who were not present at the December meeting abstaining.

2021 FINANCIALS, FUNDRAISING AND PROJECTS

Financials. Mr. Ruskin then stated that he would like to reorder the Agenda and begin with the reports on the year end appeal and ongoing projects. He asked Mr. Jordi to review the year-end financials, which he did, touching on achievements in fundraising and the 2021 operating expense numbers, as well as highlighting sources and uses of funds anticipated in the 2022 budget. Mr. Ruskin reminded the Board that the 2021 financials were in the process of being audited and that the audited financials would be presented to the Board in a subsequent meeting. Accordingly, the Board is being asked only to accept the 2021 unaudited financial statements as presented to the meeting.

Action: The Board, on motion duly made and seconded, unanimously accepted the 2021 financial statements as presented in the Meeting Materials, subject to audit by IHT’s independent accountants.

Fundraising. At that point, Mr. Anderson and Ms. Leahy presented an update on fundraising, with focus on the year-end appeal, including the dollar amounts raised, the number of donors and the new donors, the success of various means of soliciting for the appeal and IHT’s first participation in Giving Tuesday. Mr. Ruskin thanked the Advancement Team for its report and for the impressive results, including exceeding stretch targets for the summer “brunch” and year-end appeal, also noting that IHT had benefited from the addition of two members of the Advancement Team during 2021.

Projects. As the next order of business, Mr. McGuire informed the Board that both the Kuehn's Way and Old Courthouse projects were proceeding, although both had been delayed due to supply shortages. He specifically noted that the first duplex modular unit was installed at Kuehn's Way this past week. Mr. McGuire further reported that IHT was receiving good support from Affirmative Investments with respect to the Oak Bluffs-Southern Tier and Edgartown-Meshacket projects and that permitting was underway. He also commented that the Pipeline Team has been effective in finding new properties and IHT will need partners or to hire additional resources. Regarding the change order requests described in the Board Materials, Mr. Jordi indicated that the request for Kuehn's Way was being deferred and accordingly, IHT was only seeking approval of two change orders recommended by the Project Development Committee totaling \$34,394 to cover inflation in cost of materials, which exceeded the Contingency by \$2,000.

Action: On motion duly made and seconded, the change orders in the amount of \$34,394 for the Old Courthouse project was unanimously approved.

BOARD/STAFF ROLES & RESPONSIBILITIES TRAINING

Mr. Ruskin reminded the Board that IHT had conducted a Board and Staff workshop with Susan Decker of BoardSource in 2021 and that various suggestions were being implemented. He asked Ms. Craven to report on the follow-up work regarding committee structure, succession planning and delegation, with the latter most likely to be a topic of a second workshop with Susan Decker which is in the planning phase. Mr. Ruskin opined that there is still an open question as to who should chair committees and that he leaned toward having the most appropriate person act as chair, whether board member, staff member or volunteer as in the case of the Project Development Committee. He elaborated that on January 24 there would be a scoping session with Ms. Decker, the Executive Committee and senior staff members to frame the issues of how a board and staff can interact effectively in a growing organization, with next steps to emerge from that session.

UPDATED PERSONNEL POLICY

As the next order of business, Mr. Ruskin explained the background for the recommendation of the Executive Committee to change the methodology in the Personnel Policy for annual salary adjustments and reviewed the proposed language contained in the Board Materials.

Action: On motion duly made and seconded, the Board unanimously approved the amendment to the Personnel Policy to update the methodology for annual salary adjustments as follows:

The Board will determine the salary for the Executive Director. The Executive Director will determine other salaries. Salaries will be reviewed annually and adjusted based on factors including cost of living, the performance of the individual employee and the performance of the organization as a whole. The salary may reflect compensation for comparable positions in similar organizations in this geographic area, the individual's experience and the financial capabilities of IHT. The annual budget for salaries will be proposed by the Executive Director as part of the preliminary budget for the following fiscal year and is subject to the Board's approval of the annual budget for the organization.

At this point, Dr. Wolf joined the meeting.

EMAIL ETIQUETTE

Ms. Craven then presented the material on email and other electronic communications as contained in the Board Materials. A discussion ensued during which she responded to various questions.

NATIVE LAND ACKNOWLEDGEMENT STATEMENT

Messrs. Ruskin and Jordi explained that certain other organizations on Martha's Vineyard have adopted various statements acknowledging that they operate on land formerly occupied by indigenous peoples and shared the statement published by Island Grown Initiative as an example. The Board and staff members then explored the topic without the objective of reaching a conclusion at this time. It was agreed that a small working group would be formed to investigate the topic further. The group consists of Ms. Welch, Mr. DuBard, Mr. Jordi, Ms. Tonnesen and Mr. Anderson.

EXECUTIVE SESSION

The Board then met in executive session. A discussion first ensued regarding the attendance at Board meetings, with the consensus that it is beneficial for staff members to attend the plenary portion of the Board meetings but that there should be time set on each agenda for a regular executive session including just the Board and Mr. Jordi, which may or may not be utilized in each case. The Board then continued its discussion of the year-end appraisal of the executive director focusing on the draft appraisal document prepared by the Executive Committee which had been circulated to the full Board in advance of the meeting. Mr. Ruskin then invited Board members to provide any additional perspectives to inform the written document, and a discussion ensued, which resulted in certain adjustments to the document.

Action: On motion duly made and seconded, the Board unanimously approved the written appraisal document as presented, with final language to be edited by Messrs. Lander and Ruskin and Ms. Craven.

There being no other business to come before the meeting it was adjourned at 10:56 AM EST.

Respectfully submitted,

Pamela F. Craven

Pamela Craven,
Assistant Clerk

