

Island Readers & Writers Board of Directors Meeting
Saturday, January 11, 2025
Portland Harbor Hotel

In attendance: Lauren Jennings, Susan Peck, Alison Johnson, Deborah Jamieson, Elizabeth Hodder Corbus, Jan Coates, Andrea Gilmore, Alex Hinrichs, Kelsey E. Buckley

Lauren Jennings called the meeting to order at 9:08am.

Jan Coates moved to accept the 10.19.24 Meeting Minutes. Susan Peck seconded; all approved.

Alexandra Hinrichs opened the meeting with a poem from the collection *The Wonder of Small Things*.

Looking Forward, Strategic Priorities

Lauren Jennings invited the group to respond to and reflect on IRW's drafted Identity Statement.

Lauren commented on refining our language from the language of "programs" to "experiences."

Kelsey Buckley noted that IRW has largely retired the titled "Island Book and Author Program," and have amended it to "School Programs," in alignment with Alison Johnson's title, Director of School Programs.

Elizabeth Hodder Corbus noted that we may want to use the word "provided" in place of "presented" to more accurately describe our collaborative nature; the group agreed on "created."

Discussion of other child-centered programs with books and where Forever Books will fit in. Jan Coates clarified that her work on Forever Books is informational regarding the landscape of resources for pre-K children.

Discussion of order of slides, naming conventions.

What Does Success Look Like?

Discussion of how we measure our current success, what it looks like, how we articulate it.

Financial Meeting

IRW Treasurer Andrea Gilmore gave the FY24 financial report.

Profit & Loss Statement

Andrea shared that IRW finished the Dear Teacher conference at the end of Q3 with concerns about finishing the year with a balanced budget. Due to year end contributions, including from

our Board and prudent financial management by our staff, we are ending FY24 with a balanced budget. IRW is still expecting gifts to be applied to FY24, and anticipates an even stronger result at year end.

Susan Peck asked about contributions and whether the increase is primarily from foundations or individual donors; Jan answered that we have seen an increase in giving for existing donors and 12 new donors in FY24.

Alison Johnson asked a clarifying question about gifts in kind, specifically lodging currently provided by Ann Luginbuhl in Washington County. She also indicated that we will need provisions for when Ann is no longer able to host us. Jan agreed and clarified that if requested we acknowledge all in-kind gifts.

Andrea noted that this is the first year that funds from the Nancy Fund have been represented in the Profit & Loss statement, representing a big difference in our monies from FY23.

Grants Dashboard

Susan Peck asked for clarification around what is awarded from foundations vs what was asked for. Jan gave additional information about the dashboard and specific circumstances pertaining to foundations, namely: ineligibility for the FY24 Morton Kelly Foundation, the C.F. Adams Charitable Trust gift is given over three years; the Cornelia Cogswell Rossi Foundation is benign spent down, and the Virginia Wellington Cabot Foundation may not be a future grant prospect.

Alexandra Hinrichs noted that while the Maine Humanities Council is changing their giving policies, organizations that received an award in FY24 will be eligible in FY25.

Balance Sheet

This time last year we had only received half of the gift to establish the Nancy Fund, and now our total assets have nearly doubled with the second half of that gift having been received.

Andrea indicated that the FHIC is recommending that increased flexibility be created for FY25 considering IRW's Search and transition expenses.

2025 Budget

The proposed 2025 budget was presented to the full Board with a recommendation by the FHIC for approval. Andrea presented three notes for the 2025 Budget:

- 1.) Line item 37, carries funds for Search related expenses
- 2.) Line 43 includes the Forever Books program
- 3.) Line 47 includes Dear Teacher expenses (counterbalanced by line item 11; our hope is to break even with the conference).

Jan noted that we are pursuing sponsorships and grants for support of the Dear Teacher conference.

Alexandra Hinrichs asked about the possibility of building capacity, including the potential hiring of a Development Director; Lauren Jennings agreed regarding the possibility and also indicated that there will likely be a revised budget further into 2025. We need to be thinking about flexibility in terms of our budget.

Authorizing Motions

Andrea moved that the Financial Health Committee has reviewed the 2025 proposed budget, and upon the Committee's recommendation, move that we approve the 2025 budget as presented.

Deborah Jamieson seconded. No discussion. All approved.

Andrea moved that the Board authorize Jan Coates, Executive Director and Kelsey Buckley, Director of Communications & Engagement to write grant applications and receive grant funds on behalf of Island Readers & Writers' Board of Directors.

Alex seconded. No discussion; all approved.

Andrea moved that Ellen Cleveland of Horton, McFarland and Veysey be retained as our CPA for the fiscal year 2025 and authorize Jan Coates, Executive Director to request a compilation report for the year 2024, as well as preparation and filing, following Board review, of IRW's 990 for 2024.

No discussion. Lauren seconded; all approved.

Andrea moved that Heather Watras, owner of Balanced Books be hired as IRW's bookkeeper in 2025, until a replacement can be found.

No discussion. Susan seconded; all approved.

Financial Health & Investment Committee Report

Lauren, Susan, Debbie, Andrea comprise this committee.

Andrea gave an overview of where we've come in the last year; in 2024 we were working with Fidelity and are now working with Harpswell Capital. Andrea referenced two documents: a document prepared for the April 2024 meeting that documents the movement of our monies and IRW's Investment Policies Statement. Andrea suggested an annual review of these documents alongside reports from Harpswell Capital.

We have not yet identified whether we will be taking a quarterly or annual, draw from our investments; IRW draws 4%.

The committee has discussed with Harpswell about our unique situation in 2025 which we anticipate will include one-time expenses.

Alex Hinrichs asked about the switch from Fidelity to Harpswell Advisors; Andrea referred to the 4.13.24 document.

Elizabeth Hodder Corbus asked about the possibility of an Investment Committee with outside advisors to assist us in review and decision making.

Jan agreed that we should continue to think about how we build and structure our Board's committees in the future.

Forever Books Committee Report

Deborah Jamieson summarized Jan's efforts to gather information, speak to thought partners and stakeholders, and the future planned focus groups pertaining to this phase of planning for the Forever Books program.

There is potential to work with the University of Southern Maine for third-party assessment, which will continue to provide us a landscape for building this program.

Coming out of the upcoming focus meeting, there's the opportunity to identify a place for a pilot program. One of the findings has been that many parents are still reluctant to gather in large groups.

Additional reporting will be prepared for the April Board meeting.

Executive Director's Report

Communications Report

School Programs Report

Lunch Discussion: What do we want to see in the coming 3–5 years?

Transcribed from the group's notes:

- Items for deeper dives:
 - Why are we successful?
 - What specifically has made us successful?
 - What does success for our incoming Executive Director look like?
 - Formalize an evaluative process for the new Executive Director
 - Review our process for strategic planning
 - Illustrated strategic plan?
 - Consider both capacity and areas for growth
 - Staff development
 - If/when we will need a Development Director
 - Review of staff compensation
 - Establish a non-Board member investment committee
 - Future of the Forever Books Program
 - Evaluate when we have more information from the focus groups.
 - Opportunities to strengthen Board & Staff
 - Board Book Club?

Executive Search Discussion with Allison Poteet and Mary Budd of Starboard Leadership Consulting

Allison Poteet joined the meeting at 1:10pm; Mary Budd ran this portion of the meeting.

Mary presented an outline of the afternoon discussion including a revised Search timeline, an overview of stakeholder feedback she had collected, and time for reflections and questions.

Mary confirmed that the Executive Director Search will launch on January 31, 2025. This process will include:

- Leadership statement posted on job boards, job sites, and a page on IRW's website.
- IRW will release this news through its social media, a special email, and in print in its winter newsletter.

Mary's process will include weeding candidates into A, B and C groups to share with the Search Committee. She will then conduct phone interviews with candidates of interest.

Zoom interviews with the Search committee will follow, utilizing pre-selected questions.

Mary also shared a summary of stakeholder feedback she had collected from a list of IRW partners, donors, and friends. She highlighted that the three qualities she most heard regarding IRW are "respect, responsiveness, and relationship-building."

The group held a discussion around concerns about the potential quality of the applicant pool, including limitations around geography and salary offered.

3:15pm the Search committee invited the full Board and guest staff to rejoin the meeting.

The group briefly discussed spring and summer Board meetings. Andrea Gilmore indicated that August 16, 2025 is being held as a celebratory event for Jan's retirement.

The meeting concluded at 4:00pm.

Respectfully submitted,

Kelsey E. Moore Buckley

Board Clerk

IRW Director of Communications & Engagement

