

The Indiana Federation of Music Clubs Board of Directors met on January 9, 2021 via Zoom. In attendance were Lisa Cremer, Catherine Kling, Paula Alles, Thomas King, Karri York, Karla Carlisle (in for Kim Van Vorst), Stephen Gruoner, Ginny Jones, Sarah Strickland, Peg Bryan, David Mannell, Ronda Rosenbaum, Anna Stumpf, Sarah Sergesketter, Marta Hassfurder, Virginia Kleeberg, Kathy Elkins, Carolyn Lorenzoni, and Debbie Griswold. We were visited for a few minutes by Frances Nelson.

David Mannell moved to accept the agenda; Stephen Gruoner seconded.

Lisa Cremer led members in reciting the collect and Karri York led members in the invocation.

Lisa Cremer reported that minutes were accepted by reading committee consisting of Lisa Cremer, Virginia Kleeberg and Ronda Rosenbaum.

David Mannell provided the Treasurer's report (attached). A correction regarding payment of Peg Bryan award (it was paid in 2020) was made (as noted in amended attachment received post-meeting)

Catherine Kling moved to accept the Treasurer's report as corrected, Stephen Gruoner seconded. The Treasurer's report was accepted.

Anna Stumpf provided the Investment report (attached). Bob Kaspar suggested a new spending policy which has been presented by the Investment committee and adopted by Executive committee and is now presented to the board:

### **Spending Policy**

The Indiana Federation of Music Clubs adopts an annual spending policy from its invested assets equal to 5% of the three-year average of the investment account value. The investment portfolio is invested with a moderate risk tolerance in order to generate enough return over inflation to cover the 5% annual draw without losing buying power to inflation. This spending policy is intended to be a guideline for the organization as adopted by its board on \_\_\_\_\_. Should the organization desire to deviate from this policy, such deviation will come before the board for approval on a case-by-case basis as needed.

This policy will be effective for the calendar year beginning 1-1-2021 and all future years unless revoked by the board.

Accepted \_\_\_\_\_ (Treasurer)

Adopted at board meeting held on \_\_\_\_\_

A discussion was held concerning By-Laws and Standing Rules that would have to be revised. Marta Hassfurder will investigate.

David Mannell moved to ratify the spending policy. All members voted in favor.

Lisa Cremer will work on getting past presidents listed on website.

The Executive committee recommended that the outgoing past president honorarium would be a lifetime membership for outgoing president (beginning with Lisa Cremer). David Mannell noted that they would still have to pay their local membership dues. Catherine Kling moved to ratify the Executive Committee recommendation. The motion passed

Lisa Cremer discussed the 2021 Indiana state honors recital and convention noting that it will most likely be virtual. David Mannell recommends Auditionware which organizes honors recital entries for judges. It costs \$1-2 per entry. It has been used for NATS.

The June Brumley award was for one year only and we will discuss what to do going forward. A senior piano honorable mention award will be given this year for 100.00

Stephen Gruoner reported that the newsletter went out. We did not have a lot of content this last newsletter. The deadline for next newsletter, out on May 1<sup>st</sup>, will be April 20, 2021. If you send pictures, please send as a jpeg file and identify people in them.

Karri York presented information on the junior composers contest. January 31, 2021 is the deadline for submission. Dr. Caroline Ahn of Anderson University is the new judge. Lisa Cremer is working with Connor Ward to fix the google links for the entries.

Kathy Elkins reported on the essay and poetry contest. January 10, 2021 is the deadline for essay submissions.

Frances Nelson visited and discussed the 2022 convention, hopefully in Indianapolis in 2022. The logo and other 2020 items will hopefully be the same but with new dates.

Lisa Cremer asked about the deadline for grant writing for the convention.

Lisa Cremer reported that the Guillaume flute award of \$500 has only been awarded once and we would like to have another winner. The deadline for submission is February 2, 2021.

On Scholarships & Awards, Marta Hassfurder had no new information.

Marta also reported on bylaws and standing rules: just the investment rule we discussed will need to be changed.

The meeting was adjourned with the Festival chair meeting to follow.