

ISLAND TRAILS NETWORK
Regular Meeting Agenda
2017/10/25 12:15-1:45 PM
KFRC Large Conference Room

1. Roll call/quorum
2. Approval of Consent Agenda (5 min)
 - a. ITN regular meeting agenda 2017/10/25
 - b. Balance Sheet dtd 2017/10/11
 - c. Profit & Loss dtd 2017/10/11
3. Reports (10 min)
 - a. Executive Director Report
4. Audience Comments (5 min)
5. Executive Session
6. Unfinished Business (25 min)
 - a. Donor-advised funds, Lake Miam
7. New Business
 - a. Investment Policy
 - b. Sale of Geoblock
8. Audience Comments
9. Director Comments
10. Upcoming Meetings
11. Adjourn by 1:45 PM

Island Trails Network
Regular Meeting Minutes
2017/09/13

1. Roll Call/Quorum

President Philip Tschersich called the meeting to order at 12:18 pm in the KFRC large conference room. The following directors were present: Philip Tschersich (President), Dan Urban (Vice-President), Lisa Fox (Secretary), Pam Foreman, Joe Sekerak and Howard Valley constituting a quorum. Also in attendance was Andy Schroder (Executive Director) and Hans Klausner.

2. Approval of Consent Agenda

It was moved and seconded to approve the consent agenda:

- a. ITN regular meeting agenda 2017/09/13
- b. Balance Sheet dated 2017/09/08
- c. Profit and Loss Statement dated 2017/09/08
- d. Executive Director Report dated 08/2017

The consent agenda was approved by unanimous consent.

3. Reports

a. Committee Reports

There were no committee reports

b. Executive Director Report

Schroder gave a verbal executive director's report:

- i. South End Trail update – discussion about current status and how to move forward, how to deal with windfall (planting seedlings, removing downed trees, remediation from city, rerouting trail, final boundaries on rock removal?).
- ii. Port Lions to Viekoda Bay update

4. Audience Comments

There were no audience comments.

5. Executive Session

No executive session was held.

6. Unfinished Business

a. Discussion on Donor-Advised Funds.

- i. \$15K has been offered for Lake Miam Trail restoration. What to do with funds, legal issues accepting funds and clearance of that with language provided from Katie St. John. Discussion moved to what the State plans on doing with the Lake Miam trail once it is surveyed either as a "Trail Assessment" or as a "Public Access Easement" and making sure that the anonymous donor was informed of ITN's intentions and concerns regarding Lake Miam Trail.
- ii. Motion by Pam to have Andy draft a letter to designate a policy regarding donor-advised funds with a minimum threshold of \$5K to be revised at a later date, second by Dan, passed by unanimous consent.

7. Audience Comments

Hans requested being included in discussions regarding the Port Lions to Viekoda Bay trail so he could be informed about possible trail interactions with the refuge.

8. Director Comments

Philip commented that Steve Wielebski had inquired about brush cutters and general, small scale trail maintenance equipment and projects.

Howard Valley commented that he could contact Olson about tree clearing on South End Trail.

9. Upcoming Meetings

The next Board meeting is scheduled for October 11, 2017 at KFRC.

10. Adjournment

It was moved by Howard and seconded by Pam to adjourn the meeting at 1:42 pm. The motion was approved by unanimous consent.

Island Trails Network
Balance Sheet
As of October 11, 2017

	<u>Oct 11, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	9.39
First National	21,138.57
Savings - Reserved Funds	6,972.00
Total Checking/Savings	<u>28,119.96</u>
Accounts Receivable	
Accounts Receivable	32.00
Total Accounts Receivable	<u>32.00</u>
Total Current Assets	28,151.96
Fixed Assets	
Equipment	73,473.54
Accumulated Depreciation	-23,368.12
Total Fixed Assets	<u>50,105.42</u>
TOTAL ASSETS	<u>78,257.38</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	45.37
Total Accounts Payable	45.37
Other Current Liabilities	
Payroll Liabilities	
Alaska SUI	417.14
Total Payroll Liabilities	<u>417.14</u>
Total Other Current Liabilities	417.14
Total Current Liabilities	<u>462.51</u>
Total Liabilities	462.51
Equity	
Perm. Restricted Net Assets	12,350.00
Unrestricted Net Assets	95,557.80
Net Income	-30,112.93
Total Equity	<u>77,794.87</u>
TOTAL LIABILITIES & EQUITY	<u>78,257.38</u>

Island Trails Network
Profit & Loss
 January 1 through October 11, 2017

	Jan 1 - Oct 11, 17
Ordinary Income/Expense	
Income	
Foundation Giving	3,471.18
Services	20,969.82
Grants	2,377.43
Individual Contributions	14,991.30
Corporate Contributions	4,220.00
Sale of Goods	450.00
Total Income	46,479.73
Expense	
Equipment Rental	380.82
Advertising	254.15
Bank & Credit Card Fees	89.25
Donations, Memberships, Assoc	4,695.00
Depreciation Expense	7,033.60
Fuel	255.40
Fundraising Expense	1,540.65
Insurance - D&O, GL, Auto	3,839.99
Insurance - Workers Comp	6,712.00
Materials	3,344.59
Meals	18.32
Office Expense	244.17
Permits and Fees	50.00
Printing, Postage & Stationery	204.30
Professional Services	1,583.09
Supplies & Equipment	2,719.53
Training	150.00
Utilities	822.83
Vehicle Expense	3,704.37
Payroll	
Wages	
Staff	19,514.30
Temporary	8,100.00
Total Wages	27,614.30
Payroll Tax Expenses	2,725.56
Total Payroll	30,339.86
Ask Client	0.00
Total Expense	67,981.92
Net Ordinary Income	-21,502.19
Other Income/Expense	
Other Income	
Gain/Loss on Sale of Assets	-8,610.74
Total Other Income	-8,610.74
Net Other Income	-8,610.74
Net Income	-30,112.93