



**CAP Board Meeting**

Agenda – 10/20/21

5:30 PM – Hybrid

In person – Cambridge High School IMC

Virtual via Zoom Link

Join Zoom Meeting

<https://us02web.zoom.us/j/83203823366?pwd=M1pDWHZjZUgvOWVjOHRZZ1FRME1NUT09>

Meeting ID: 832 0382 3366

Passcode: CA9N9Q

Present:

Jess Stenklyft, Tim Bolger, Kris Frey, Marggie Banker, Eddie Pahunski, Greg Wagner, Joe Brady

CAP Staff

Jordan Nichols, Kristine Reich, Heather Morgan

Absent:

Jody Wilke, Peter Van Den Einde, Katie Jeffery, Tracy Travis

- I. Call Meeting to Order – 5:36 p.m. meeting was called to order
- II. Public Comments
  - No one present from the public
- III. Approve August Meeting Minutes
  - Kris motioned to approve the July meeting minutes, Tim seconded. The motion passed unanimously.
- IV. Finance Committee Report
  - Edward Jones investment presentation by Andrew Litt
    1. Board responsibilities – determine who/how investments are made along with controls; define objectives; assess level of risk acceptance; determine delegation of duties including point of contact
    2. Proposal – Fee based -1.08% of assets is annual fee, paid monthly and calculated by fund amount; or commission based; want to beat inflation if possible; he estimates 3% as a reasonable future inflation rate; suggests dividend paying investments, some stocks and some bond holdings
    3. Fees drop as value of account hits various amounts
  - Donation Reports
    - Fidelity, Daniel Masliah to food pantry - \$2,000
    - Kris motioned to approve this donation, Katie seconded. The motion passed unanimously.
- V. Directors Report

- Jordan reported that his trip to Nashville for the NRPA conference was informative and provided many ideas for implementing at CAP.
- VI. Next meeting date
  - Wednesday, November 17 at 5:30 p.m. in the CHS IMC.
    - Eddie motioned to adjourn the meeting, Kris seconded. The motion passed unanimously. Meeting adjourned at 6:45 p.m.

Upcoming events:

- Breakfast with Santa – December 5

***Mission*** ~ *The Cambridge Community Activities Program encourages and promotes life-long wellness by providing a variety of high-quality recreational activities, learning opportunities, aquatics programs, and services to the broad Cambridge area community.*

