

January 17, 2023 Minutes  
Friends of Corvallis Parks and Recreation  
Meeting at the Corvallis Community Center

Attendance:

Board: Olga Loza , Doug Severs, Mary Buckman, Jenny Meisel, Ken Haines

Staff: Terri Frackel from C3

Guest: Sam Niesslein from Edward Jones

Absent: Stephanie Long, Charley Fisher, Audrey Hatch

Olga called the meeting to order at 5PM.

MINUTES: The minutes of the November 2022 meeting were approved with some typographic corrections and corrections to the attendance list, It was moved by Olga, seconded by Jenny and passed unanimously. Various people will forward corrections to Stephanie.

TREASURER'S REPORT: The treasurer's report reflected consolidating some categories we used in the past. Information from the appeal letter was incomplete as donations ran over into January (see Olga's Salesforce report later). There was not a lot of spending in November and December. Olga moved, Doug seconded to accept the Treasurer's report and it was accepted unanimously.

INVESTMENTS: Sam Niesslein of Edward Jones gave a report about Edward Jones and himself. He has 20 plus years of experience, previously with OSUFU among others. We have two \$50K CDs, one due in a couple weeks and one in August. Bonds are down because interest rates are rising. Olga asked what was going on with the world. Sam referred us to the 2023 outlook document from EJ. Places to make money are the value companies – the ones that people will use the products anyway, as opposed to discretionary items. Before investing in stocks, we need to develop an Investment Policy Statement (IPS). Most non-profits may have some percent in stocks to keep up with inflation. Stock market money should have a 5 year time frame, 3 year minimum. Right now, investing is in something of a holding pattern but it is good to keep up with inflation. IPS will speak to the max risk we are willing to take.

One of our CDs renews in Feb 10 – do we want to increase it, roll it over, etc. He recommends a one year for the CD. There will likely be continued interest rate increases but we can catch those with the August CD.

Based on his experience with other the Corvallis Repertory Theater (on the Board not as Financial Advisor) Sam recommends sending donation postcards and sending them earlier in the year.

FUNDING REQUEST FROM C3: Terri Frackel reported that C3 is working on an annual request rather than intermittent. They are working on a 3-5 year facility plan. The kitchen wasn't

remodeled in the renovation. Also on their radar is an update of the west end bathrooms, perhaps adding a changing room.

Today the request is for tables and for some events- \$16,500 total.

- Summer concerts – June 30, July and August
- Mother's Day tea – partnering with the Regent, we need supplies either buying or renting
- Volunteer Recognition Events – summer lunch and social
- President's Day Weekend Game-Con on Fri and Sat of Presidents Day weekend – tents, staffing, tables. Last year there were 500 people and they anticipate 1000 this year. There is a 1 day and 2 day fee with most people coming both days.
- Facilities – 10 rectangular tables at \$5,000, 5 60 inch round tables at \$4500, 2 trash cans at \$2000

It was moved by Mary and seconded by Doug to approve the request for \$16,500. It passed unanimously. For C3, about 60% of activities are 55 and over.

APPEAL LETTER: Olga reported from the database that it appears we got about \$9,000 donations in 2021 (excluding one \$10K donation) and only about \$4K so far from the 2022 letter. Why the difference? We realized we may not have accounted for PayPal and there still may be donations in the pipeline.

The VP discussion and MLK discussion were delayed.

#### JOBS TO DO:

- Report from PayPal for fall fundraising (Mary)
- A system to get PayPal info into Salesforce (Olga)
- Sending a fundraising postcard in the spring (Spring agenda item- Olga)
- Banners/recognition at C3 events (Olga)
- Action of the CD that matures Feb 10 (Mary)

The meeting adjourned about 6:20.