

MINUTES

MEETING OF IMPACT HARRISBURG

December 15, 2015, 2 P.M.

Joseph T. Simpson Board Room, Pinnacle Health, Polyclinic Campus
2501 North Third Street, Harrisburg

Officers of the Board Present:

Doug Hill, Vice-Chair
Brittany Brock, Treasurer

Board of Directors Present:

Dale Laninga, Director
Gloria Martin-Roberts, Director
Jackie Parker, Director
Karl Singleton, Director

Others Present:

Fred Reddig, Coordinator for the City of Harrisburg
Anne Morrow, Recording Secretary

Officers and Directors of the Board Absent:

Neil Grover, Chair
Brian Hudson, Director

Mr. Hill chaired in Mr. Grover's absence and called the meeting to order at 2:03 p.m. Mr. Grover and Mr. Hudson were both absent from the meeting. Mr. Hill began the meeting by welcoming Sheila Dow-Ford to the meeting as the Executive Director for Impact Harrisburg.

1. Presentation for Audit Services

Ms. Brock scheduled an interview with the representatives of Zelenkofske Axelrod, to present to the Board their proposal for Audit Services. Three other firms presented at the December 1st Board meeting. Below is a brief summary of their presentation.

- Zelenkofske Axelrod
 - Firm is based out of Harrisburg; main office is located in Union Deposit.
 - Niche firm providing services to only the government and non-profits sectors.
 - Will provide additional training at the proposal cost, if needed.
 - Provided 3 year not to exceed cost proposal, unless unforeseen issues arise, for \$9,400, \$9,700 and \$10,000

The Board discussed in length the firms who made presentations to the Board on December 1 and today. After the discussion, Mr. Hill asked if the Board was ready to make a motion.

It was moved by Ms. Parker and seconded by Ms. Brock that:

"The Board hire Maher Duessel to provide its Audit Services per their proposal."

MOTION CARRIED UNANIMOUSLY

ACTION: Ms. Brock will contact the 4 firms and advise them of the Board's decision to hire Maher Duessel for Audit Services.

2. Presentations for Accountant Services

Ms. Brock scheduled interviews with representatives of 3 firms, Miller Dixon and Drake, Gift & Associates and Diana M. Reed, to present to the Board their proposal to serve as Accountant.

- Miller Dixon and Drake
 - Clients are a diverse array of small businesses, non-profits and individuals
 - Recommends outsourcing accounting records for cost savings and clean-up work
 - Experts in QuickBooks accounting software
 - Yearly Fee - \$8,200

- Gift & Associates
 - Works primarily in the small business market providing solutions to clients' needs
 - Technology oriented and onsite training of QuickBooks
 - Uses a portal system to interact with sensitive information
 - Yearly Fee (for the next 3 years) - \$6,317

- Diana M. Reed
 - Larger sector of clients are local governments and non-profit organizations
 - Client satisfaction from years of advanced training, technical experience and financial expertise
 - Provide courier service, if needed
 - Yearly Fee - \$8,600 (1st yr.), \$8,700 (2nd yr.) and \$10,000 (3rd yr.)

After the presentations the Board engaged in a lengthy discussion of the firms. Questions were raised about each proposal and presentation. One question in particular that was brought to the floor after the interviews was if the Board wanted to do basic bookkeeping in-house or outsource it to the accountant. If done in-house this would affect the accounting relationship, qualifications and pricing.

The Board asked for clarification from the firms on the following questions:

- 1.) What is the time frame on issuing and disbursing checks?
- 2.) What experience do the firms have with non-profits?
- 3.) Would basic bookkeeping be done in-house or outsourced to the accountant?

It was further determined that, given the proximity to the year-end, the interest in becoming fully operational as soon as possible and the time that will elapse before the next meeting, the Board agreed they would expedite their selection for an accountant by sharing the candidates' responses via email by December 21st and then polling the Board for its determination and vote by December 22nd.

3. Minutes of the December 1, 2015 meeting

It was moved by Ms. Martin-Roberts and Ms. Brock seconded by that:

"The minutes from the Impact Harrisburg Board of Directors meeting of December 1, 2015 be adopted as printed."

MOTION CARRIED UNANIMOUSLY

4. Executive Director Matters

Ms. Dow-Ford reported she was in receipt of the independent contractor agreement and would review the agreement for execution after today's Board meeting.

Ms. Dow-Ford noted she will inquire on the purchase of a cell phone and laptop, including computer programs, and would report back to the Board for approval prior to purchasing them. The Board agreed they would provide and pay for the cost of these items for the Executive Director.

A transitional meeting is scheduled with Mr. Reddig for tomorrow, December 16, 2015, at DCED. Ms. Dow-Ford noted she would also like to set up a meeting with Ms. Parker to discuss the city's position on economic development.

5. Treasurer's Report

Ms. Brock reported she received the monthly statements from Fulton Bank. The accounts are currently receiving interest of 35 basis points. Two invoices were received for Board insurance; one invoice was for the Fidelity bond with an annual cost of \$371; the other invoice is for D&O insurance, with an annual cost of \$1,570.

It was moved by Ms. Martin-Roberts and seconded by Mr. Laninga that:

"The invoices from Enders Insurance, in the amount of \$371.00, for a Fidelity bond and \$1,570 for D&O insurance be approved for payment."

MOTION CARRIED UNANIMOUSLY

6. Investment Manager

Ms. Brock reported she and Mr. Grover completed the paperwork needed to open accounts with Wilmington Trust and that these accounts are now opened. However, scheduling conflicts have delayed further investment discussions. Ms. Brock noted Wilmington Trust recommended the Board transfer the funds from Fulton Bank to Wilmington Trust before year-end. By doing this the Board will take advantage of receiving a higher dividend and allow Wilmington Trust to invest initially \$3.2 million in a short-term investment. Then at the January Board meeting the Board can further discuss longer-term investments for the remaining funds. As previously agreed, the Operating Funds will stay at Fulton Bank.

It was moved by Ms. Martin-Roberts and seconded by Ms. Parker that:

"The bulk of the funds that are currently deposited at Fulton Bank be transferred to Wilmington Trust for investing while retaining operating funds at Fulton Bank."

MOTION CARRIED UNANIMOUSLY

Ms. Brock asked for additional clarification on the request for a quote from the last Board meeting on Term Insurance before contacting Enders Insurance. Ms. Dow-Ford responded that the Board's request and/or inquiry with Enders Insurance can be postponed until she has had a chance to review the independent contractor's agreement. Ms. Brock will postpone this request at this time.

7. Office Space

Mr. Singleton reported the Lease agreement was signed by the Chair and returned back to Pinnacle Health. Ms. Dow-Ford noted she will contact Pinnacle Health to obtain the keys to the office and the parking permits. She will then begin occupying the office.

8. Other Business

Ms. Brock will work with Mr. Grover on getting the letters out to the depositories who responded to the Depository RFP.

Mr. Reddig noted Ms. Morrow has the letters prepared and ready to go out to the candidates who were not selected for the Executive Director position. Ms. Morrow will wait for the Chair to advise her when the letters can be sent.

Mr. Reddig also noted the Board had previously discussed providing a press release to the public that summarized the Board's accomplishments to date once an Executive Director was hired. The Board agreed this needed to be done and asked Ms. Dow-Ford to begin working on an announcement for release over the next week.

The Board also noted they are still working on a replacement for Les Ford. A request for nominations was due to the Chair by December 9th, however, the Board requested to prolong this date to January 4th to allow for more time to contact nominees. The Board agreed to extend the date to January 4th.

Mr. Laninga asked the Board for consideration on changing the time and/or day of Board meetings. Beginning in January Mr. Laninga will have another obligation that will restrict him from attending meetings at 2 p.m. Those in attendance didn't have a problem beginning the Board meetings at 10:30 a.m. on the 1st and 3rd Tuesday of each month. Ms. Morrow was asked to email the Board for their availability on January 5th.

Mr. Hill adjourned the meeting at 4:46 p.m.

Meeting minutes were submitted by Recording Secretary, Anne Morrow.

*The next Board meeting is scheduled for January 19, at 2 p.m. at the Pinnacle Health, Polyclinic Campus, 2501 North Third Street, Harrisburg, PA.

Approved this 19th day of January, 2016.



Mr. Neil Grover, Chairman of the Board

Mr. Doug Hill, Vice-Chair of the Board

*The next Board meeting was originally scheduled for January 5, 2016, at 2 p.m., but was cancelled due to scheduling conflicts.

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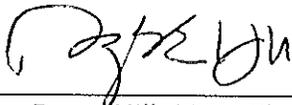
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