

Duke Faculty Club Board of Governors Meeting

Location: Duke Faculty Club

Wednesday, May 10 2017

Board Members Present: Eamonn Lanigan, Leighton Roper, John Taylor, Stephanie Kandzia, Cathy Lavin, Merrick Bernstein, Debbie Taylor, Ian Nidel, George Dubay, Christine Barboriak

John Taylor called the meeting to order at 11:30 am. It was determined that a quorum was present and business could be conducted.

Welcome

Members of the new Board gave introductions and John Taylor passed out Roster information and hard-copy Board of Governors books to new members.

Board Minutes

Copies of the April Board meeting minutes were distributed. A motion was made to approve the minutes. The motion was seconded and passed unanimously.

Board Committees

John outlined the basic responsibilities of existing committees, invited suggestions for subcommittees, and solicited Board volunteers to serve as committee chairs and recruit new members. Board Committee Chair assignments are as follows: Executive: John Taylor Nominating: Leighton Roper Membership: Cathy Lavin Facilities: Ian Nidel. The Executive committee will consist of John, Ian, Christine and George. We discussed the genesis of the Diversity Subcommittee and are hoping to align with the University on its concept of diversity as well as to echo its overall diversity makeup. John indicated that he is trying to schedule Ben Reese, Vice President of the Office of Institutional Equity at Duke to join us at a future Board meeting.

ED Report

Eamonn noted that the DFC is at capacity membership 950 members as of 5/9/17. Nine members are leaving at some point this year and we will draw new members from our wait list at the time they leave. Camp registrations are strong and on pace with last year. Summer staff has been hired.

Financial Report

Ian presented the FY17 YTD budget through April, noting it is currently on track as expected. We have a \$1.5 million budget each year and most years carry over an emergency fund of approximately 15 percent. We maintain a Capital Reserve balance in order to have available funds for facilities repair/maintenance and execution of the strategic plan. We have approximately \$5-6 million left on our mortgage and Eamonn continues to manage our funds well.

Insurance Summary

Leighton reported on our current insurance coverage. We maintain levels of \$3 million for general liability, \$2 million for directors and officers liability and reviewed discussion about adding \$1 million in coverage for Sexual Misconduct/Molestation coverage in light of all the kid-heavy summer programs we run. We also weighed changing our coverage levels and performance of our current insurance broker with the idea that it might be in our best interest to shop for new rates/broker just to be sure we are getting the best coverage at the best price. A motion was made for Eamonn to engage our current broker for a year of Sexual Misconduct/Molestation coverage for \$1 million and to issue an RFP to other brokers for all coverages. The motion was seconded and passed unanimously.

Executive Session

A motion was made, seconded and passed unanimously for the Board to move into Executive Session at 12:40 pm. Discussion ensued. Executive Session ended at 12:45.

A motion was made to authorize shifting \$10,500 of FY 18 resources for reallocation to staffing this year. The motion was seconded and passed unanimously.

Due to conflicts in scheduling Board meetings, Board members agreed to shift meetings to the third Wednesday of every month from 12:30 to 2:00 pm. The next meeting will be Wednesday, June 21, 2017 at 12:30 pm.

The meeting adjourned at 12:50 pm.

**Respectfully submitted,
Christine Barboriak, Secretary**