

Rockcastle Karst Conservancy
General Meeting – March 20, 2016
Approved Minutes

In Attendance:

Directors: Tammy Otten, Steve Gentry, Janice Gott and Sean Cain. (Werner Jud absent)
(A quorum does exist)

Others: Mary Gratsch, Bob Dobbs, Gary Bush, Pete Stow, Howard Kalnitz, Bill Addington, Bob Roth,
David Lee and Jerry Brandenburg.

41th Meeting of the Rockcastle Karst Conservancy was held at the Main Branch Boone County Public Library, Burlington, KY. Called to Order by Chair Tammy Otten at 2:09PM.

Meeting Agenda Attached:

Announcements:

Election Results: Janice Gott was only nominee at December Meeting. Sean Cain moved to place Janice Gott on the RKC Board by acclamation. Seconded by Tammy Otten. (3 votes For)

New Board Seats: Chair – Sean Cain
Vice-Chair – Tammy Otten
Treasurer – Werner Jud
Secretary – Janice Gott
Director – Steve Gentry

*Tammy thanked Pete Stow for his years of service on the Board.

Secretary's Report: (Submitted by S. Cain)
Read summary of Minutes of Meeting of 12/06/2015.

S. Gentry moved to accept the Minutes. Second by J. Gott. Approved unanimously (4 votes For)

Treasurer's Report: (Submitted by W. Jud/Read by T. Otten)
Current Fiscal Year details are in the February 29, 2016 Balance Sheet and December 7, 2015 thru February 29, 2016 Revenue and Expenditures Report.

S. Cain moved to accept the Treasurer's Report and Life Fund Report as provided. S. Gentry seconded. Vote: Unanimously accepted (4 votes For)

*Tammy Otten read a statement provided by Werner Jud concerning the Life Membership Fund investment strategy. This statement is copied on the last page of the minutes.

(A) **Membership/Message Committee:** (T. Otten)

1. Janice Gott sent holiday cards to all members. Thanks to Janice for the great job she did.
 - a) There are still 100 cards left.
2. Gary Bush has created a 2-page renewal letter and newsletter.
 - a) Board agreed to print newsletters in color. Gary will discuss cost with Ron.
 - b) Tammy will verify all address are as accurate as possible.
 - c) Renewal will be processed and mailed by Mary, Bob, Janice and David by April 1st.

Committee Reports:**(B) GSP Committee:** (J. Brandenburg)

1. Expenses
 - a) There are repair issues that are being addressed with the tractor and zero-turn mower.
2. Projects
 - a) Drainage project will be finished by Pat Hudson.
 - b) There is an erosion issue at the bend in the creek that is causing electrical issues to the point.
3. Scout Trips
 - a) Daryl has set up a volunteer page to help with scout trips.
4. GSP Management Plan
 - a) Presented to Board for approval.
 - b) Tammy Otten questioned the need to separate RKC from GCG and GSP in the VII Security section.

Various property structures also require security and therefore have keyed locks. These keys are held by GCG board members and GSPC members. As the property owners, RKC board members shall have keys to the frequently used facilities, (e.g. kitchen), and access to other structures on request.
 - c) Various discussion was had involving all attendees.

Tammy Otten made a motion to accept the GSP Management Plan as written. Steve Gentry seconded.

Vote: S. Gentry – Yes
 S. Cain – No
 T. Otten – No
 J. Gott – Yes

Motion failed. (2 For and 2 Against)

Tammy Otten made motion to send the following RKC Board approved version back to the GSP Board.

Suggested changes:

Various property structures also require security and therefore have keyed locks. These keys are held by GCG board members, GSPC members and RKC board members. Specialty keys assigned for non-structure, security measures may be issued to selected GSPC board members as well (including but not limited to the payment pipe, green latrine access) and are not included with the access keys and are not loaned out to members. The GSPC board will ensure that no fewer than two GSPC board members retain a set of these specialty keys.

Seconded by Steve Gentry.

Vote: Approved Unanimously. (4 votes For)

(C) Misty Cave Committee: (S. Cain)

1. S. Cain toured cave with Biologist Gregg Janos of Copperhead Environmental for a Kentucky Department of Fish and Wildlife bat survey. There were no signs of White Nose Syndrome. The following results were reported to the state.
 - a) We saw 5 species of bats for a total of 66 individual bats:
 - 1 big brown bat
 - 40 little brown bats
 - 11 Indiana bats
 - 13 tri-colored bats
 - 1 Rafinesque's big-eared bat

(D) Cornhole Cave Committee: (M. Gratsch)

1. No activity since previous meeting.

(E) Fundraising Committee: (T. Otten)

1. Winter Adventure Weekend raised \$299.55. Thanks to Tammy, Howard and Sean for attending.
 - a) Howard's Explore Art made a donation of \$30 from their sales proceeds. Thanks to Howard.
2. Bob Dobbs is working with the Bluegrass Commonwealth Foundation.
 - a) Bob will continue communications to further this opportunity.
3. Acquisition Committee needs specific fundraising focus.
 - a) Tammy Otten and Howard Kalnitz were appointed.

(F) Acquisition Committee: (B. Dobbs)

1. Bob read the quarterly acquisition report.
2. Committee expanded to include Werner Jud, Howard Kalnitz, Janice Gott and Gary Bush. Bob Dobbs remains Chair.
3. Bob will be giving a presentation to the Richmond, KY Rotary Club on April 20th.
4. Conservation Easement Committee Report was presented by Janice Gott.
 - a) RKC needs to create and implement the following to comply with Land Trust Alliance requirements.
 - *Established records retention policy.
 - *Conflict of interest policy.
 - *Sale/transfer policy.
 - *Defined process/criteria for land purchases.
 - b) Board members to look at Bogg Manual on the NSS website for policy templates.
 - c) Janice attended an LTA meeting concerning updates to standards.
 - d) Sean and Janice will have meeting prior to Summer meeting to discuss adoption.

Old Business:

(A) RKC Key Policy (T. Otten)

1. RKC needs to create its own key policy. This would mean amending Chapter VI of the Bylaws.

(B) Strategic Plan (S. Cain)

1. Must have special called meeting to address.

(C) Go to Meeting (G. Bush)

1. Sean will contact Dennis Green to gain access.
2. Have ready for next meeting.
3. Need camera and good microphone.

New Business:

(A) Field Trips (B. Dobbs)

1. Bob is already scheduling for May 13th and 20th. Will need volunteers.

(B) Meeting with Ann Nash (B. Dobbs)

1. Bob will ask Ann Nash for available dates to meet with the Board,

Next Meeting: Will be held Sunday, June 12, 2016 at 2:00pm. Site to be determined.

Adjournment: Motion to adjourn made by T. Otten, seconded by S. Gentry at 4:06PM
Vote: Passed unanimously (4 votes For)

Meeting Minutes prepared by Janice Gott, Secretary with assistance by Sean Cain.

Action Items

1. Board members to look at Bogg Manual on the NSS website for policy templates.
2. Janice and Sean have meeting concerning LTA.
3. Sean will contact Dennis Green for Go to Meeting information.
4. Bob will get dates from Ann Nash to meet with Board.
5. Tammy will begin process of creating key policy for RKC.

Life Membership Endowment Fund

This fund was invested about a year ago by a three to two vote of the board. It was deposited into a mutual fund with Fidelity. The motion stated "...for a period of no less the two years...." In spite of this I would like the upcoming meeting minutes to show that I think this investment should be seriously re-examined. As part of the Feb 29, 2016 treasurers report, be advised RKC has lost \$741 from our \$12,300 starting point on March 8, 2015, a loss of 6%. At one point, about two weeks ago the fund was at \$11,172; an \$1100 loss on our principal. It rebounded a little to the balance shown on the RKC balance sheet.

I have been hearing investment counselors and others rattling on about risk versus benefits for 30 some years. It is a logic we all understand, but what is often side stepped is the ability to withstand the risk that is faced. If one deals with huge sums of money, then losing a chunk of money is not as significant because you have plenty of it elsewhere and a chance to recoup. With small amounts of money, a loss is significant. This is a relatively small amount of money when it comes to investment. I do not think the stock market and exchange traded funds are a reliable method to grow THIS money. I did not believe it a year ago and I certainly don't believe it now. No one knows what the balance will be at the March 20th board meeting. Unless we see a drastic change in the trend, it is my opinion that we cannot afford to gamble this amount further.

I suggest the board review the matter carefully and consider what changes can be made to protect this fund from any further losses. Growing very slowly in a CD, for example, is much better than what has happened thus far.

Werner G. Jud
RKC Board Member, Treasurer
February 29, 2016