

## Minutes of the Board of Governors Meeting – April 17, 2017

Call to order at 6:36 p.m.

Attendance: President Jeff Ballou, Vice Chair Derek Wallbank, Secretary Jen Judson, Treasurer Ferdous Al-Faruque, Membership Secretary Michele Salcedo, Erik Meltzer, Ed Barks, Celia Wexler, Tom McMahon, Patrick Host, Lindsay Murphy, Ex Officio Thomas Burr.

Via teleconference: Vice President Andrea Edney, Executive Director William McCarren

Deputy Chair Wallbank called meeting to order.

Judson moved approval of minutes from March meeting. Ballou seconded. Approved unanimously by voice vote.

Team Liaison Reports – Wallbank provided update on House and Bar Team recommendations. Some of the recommendations are being implemented like new Reliable Source furniture. The team is also working on implementing amenities for the 14<sup>th</sup> floor restrooms such as fixed pump stations for mouth wash.

Burr raised the issue of a proposal regarding naming a table in the Reliable Source after a recently deceased long-time club member. He noted there is a provision in the formal board policies document that requires the formal naming process will not begin until one year after someone's death. Ballou added careful thinking is needed when it comes to naming tables after deceased members as there have been many devoted members of the club.

Membership Report – Salcedo said club had 31 candidates for membership to submit to the board for consideration. There were 137 applications received since last board meeting with 75 that could not be processed as submitted. There are currently 62 applications for the committee to review.

Salcedo explained the process for the membership team to review candidates online when unable to attend meetings and said the team is trying to bring candidates to the board as complete and thoroughly vetted as possible.

Salcedo noted the club is ahead this year by about a third on total members as compared to last year's data.

Salcedo moved to accept proposed candidates as new members. Meltzer seconded. Approved by unanimous voice vote.

Salcedo also moved to recommend a change of status from non-resident journalist to retired non-resident for a member. Burr seconded. Approved unanimously by voice vote.

The membership team's board members met since the last board meeting, Salcedo reported, and as a result of that meeting, a report was included in the board's packets with a number of recommendations including tweaks to the membership approval process to be reviewed and addressed at next month's board meeting.

Treasurer's Report – Al-Faruque said March was a very good month with \$1.4 million in revenue. Profit for the club was \$313,900, which is staggeringly higher than March 2016. Revenue increase over March 2016 was \$448,113, up 45 percent. Profits were up \$309,530 or 7061 percent over 2016. Al-Faruque

said he couldn't hone down why the club did better this March over last March. Might have been due to better weather, but there was no specific group or event that increased the profit. The club's first quarter this year is better than last year's first quarter.

Wexler proposed the Budget Committee contemplate the effects of federal budget cuts, what could happen to the DC economy and the impact on the club. McCarren agreed to pull together some information on possible impacts to the club at the June board meeting. The club's auditors are going to be asked to come and speak at the next meeting as well.

Wallbank noted to Al-Faruque and McCarren that his Bloomberg colleagues, at a club event, had very positive comments about the staff in the Reliable Source. The revenue is up in the Reliable Source, he noted.

NPC Executive Director Report – McCarren said there was a predicted increase related to Rockwell investment but didn't get that, likely because paperwork to invest was completed in February – with only six weeks investing the funds -- and therefore it's too early for there to be any income related to the investment at this point. The investment saw 3.3 percent returns in that period of time, which is good considering it's not much time.

A lot of progress was made in implementing the security gates in March. Three gates will be operational on April 19. There's a video showing people how to access the gates and both members and customers are responding very positively to the gates, McCarren said.

President's Report – Ballou said among recent highlights was the Misty Copeland headliner event. Copeland is an example of how combining some of the former committees into one team works well. The young members meeting with David Farenthold following the Kalb Report is another example of teams coming together.

There will be a team leaders meeting tomorrow evening, Ballou noted, in order to make course corrections and keep the team concept going.

On the press freedom front, statements have gone out regarding Mexico and Turkey among others.

McMahon and Barks are also helping Ballou with suggestions for a communications and marketing task force. Ballou said he's hoping to get that moving next week in terms of how to promote the club and its events better.

Old Business – None

New Business – Wallbank noted membership recommendations will be reviewed in May and the federal budget's impact to the club will be examined at the June meeting.

Wallbank set next meeting for Monday, May 15.

Wallbank moved to adjourn. All in favor.