

Board of Governor's Meeting – March 19, 2018

Present: *Derek Wallbank, Andrea Edney, Lisa Matthews, Andy Fisher, Ed Barks, Ferdous Al-Faruque, Peter Urban, Jeff Ballou, Bill McCarren, Mike Freedman, Erik Meltzer, Jen Judson, Lindsay Murphy, Kimberley Adams and Pat Host.*

Wallbank called meeting to order.

The chair and board welcomed newest board member Matthews.

Al-Faruque called a motion to approve the minutes. Adams seconded. The minutes were approved unanimously.

Host asked for motion on approving the new membership list. Barks seconded. Board unanimously approved.

Host motioned to approve membership status changes. Edney seconded. Board unanimously approved.

Freedman presented Treasurer's report. He congratulated Bill McCarren, Georgetta George and the 2017 board leadership for a good financial outcome in 2017 which led to \$1.029 million profit after audit. January was still better than the loss projected. February's loss exceeded \$74,000 more than expected. Some new businesses helped but some big events did not repeat from the previous year. However, we have no indication those events went elsewhere in DC. April, May and June is already shaping up better than last year.

Based on McCarren's report, Freedman noted the Reliable Sources restrooms will be gender-neutral. He also noted the dinner revenue in the Fourth Estate restaurant saw a spike in recent months. Travelzoo coupons and wine dinners may have helped boost patronage in the restaurant.

In his director's report McCarren noted early-year financials were a little disappointing but it was not unexpected. So far the club had not seen any negative financial effects from any weather-related problems.

McCarren notes the architect in charge of the renovations went through list of items that need to be done in locker rooms such as lockers not in yet, wellness room not complete and glass doors need to be installed in the showers.

He noted construction work had likely hurt some business but we are seeing business pick back up again.

Edney presented the president's report. She noted the past month was a great month with a lot of interesting speakers such as Sen. Jeff Flake who made news. Angela Greiling Keane moderated a book wrap with Ryan Holiday to discuss his book *Conspiracy: Peter Thiel, Hulk Hogan, Gawker, and the Anatomy of Intrigue*. C-SPAN filmed it and will likely air it.

Edney also noted Christy Turlington Burns came to the club to talk about the Every Mother Counts project and highlighted a number of upcoming events including one with swimmer Katie Ledecky. She also noted Mike Freedman organized an event with Jeff Fager and Bill Whitaker to talk about the 50th anniversary of CBS' 60 Minutes. Freedman also arranged for the renowned journalists to get some one-on-one with the Young Members team.

Edney also noted the previous week the club and its members honored the memory of former President John Cosgrove. She emphasized the importance of celebrating the lives and achievement of our members, especially those such as Mr. Cosgrove.

Meeting was adjourned.