

Tucson Quilters' Guild
Business Meeting
December 4, 2013

Meeting called to order by Reilly Zoda at 9:30 a.m.

- 10 Board members present.
- 11 Committee Chairs present.
- 1 Visitor.
- 1 Member.

Attendees: Joline Albaugh, Esther Ames, Kathy Barton, Mary Bazzano, Jean Biddick, Mary Blount, Cathy Dargel, Sally Dickinson, Kathy Harris, Marie Luongo, Ruth Martin, Christine McCollum, Mary Meserve, Marie Morris, Joey Nakagawa, Pat Nelson, Donata Pfisterer, Meg Silvern, Rachael Roberts, Shari Thompson, Reilly Zoda.

Members: Connie German,

Visitors: Derek Patla from Merrill Lynch

Secretary: Joline Albaugh distributed the minutes by email on November 17, 2013. A motion to approve the minutes was made by Cathy Dargel and seconded by Ruth Martin. Motion passed.

Treasurer: Cathy Dargel	December 3, 2013
Checking Acct.	\$32,463.68
Checking Acct. 2	25.00
Credit Card Acct.	
Savings Acct.	90234.95
Petty Cash	200.00
State Farm Bond	34481.6
Unrestricted Fund	
State Farm CD # 851	8077.6
State Farm CD 1332	8073.96
State Farm CD 1465	7564.41
S.F. Money Market	541.17
S.F. Restricted Bond	28641.86
Endowment Fund	
<i>Total Current Assets</i>	\$210,304.37
Fixed Assets	
Accumulated Depreciation	(1,173.00)
Equipment-Fixed Assets	9,177.47
<i>Total Fixed Assets</i>	8,004.47
Total Assets	\$218,308.84

Cathy reported that our tax preparer Fran Needham managed to contact the IRS and had our penalties of \$560 forgiven. Cathy later received a letter dated December 9, 2013 showing the adjustment.

A motion to approve the Treasurer's Report was made by Marie Morris and seconded by Donata Pfisterer. Motion passed.

Vice President/By-Laws: Sally Dickinson

- The corrected By-Laws are on line.

Endowment/Donations: Marie Morris

- No report.

Quilt Show: Jean Biddick/Dave Kuskulis

- Jean said she met with the TCC representative and it all looks fine.
- Ann Daly asked the city if she could hang the banner advertising the Quilt Show a few days earlier than normal. The city said "No" and that no banners will be allowed above the trolley car tracks.
- Donata reported that there are now 54 vendors signed up and there are a few more potential ones who could still sign up.

Membership: Mary Meserve

- The Guild has 569 members which includes 82 new members for the year.
- Mary passed out a new Membership Application to the attendees and asked for feedback. "Sponsor a new member" is being removed from the "Help" section. "Small Quilt Auction" help should be added. Demonstrations in the Quilt Show section should be removed.

Programs: Kathy Barton/Mary Blount

- Mary reported that Programs collected \$3,075 last month. Jane Sassaman and Barbara Olsen were the contributing factors.
- Kathy said they are under budget and recommended that we hire famous teachers in spite of their higher costs.

Members-at-large: Kathy Harris/Esther Ames

- No reports from the members given. Esther did ask if the teachers give a percent of their money collected from their sales to the Guild members back to the Guild. The answer is no. It was also stated that the teachers are to pay the sales tax to the state but the Guild is not responsible for making that happen.

Bears: Christine McCollum

- 61 bears are ready to go to the Erik Hite Foundation. She will need to ask for money in the 2014 budget to buy more bears.

Bees: Ruth Martin

- No report.

Pattern of the Month: Evelyn George

- The Pattern of the Month is “Ways to Use Your Holiday Blocks Collection”.

Corresponding Secretary: Mary Meserve

- No Report.

Education: Rachel Roberts

- Rachel reported that Maker House is planning a “Make-apolis” on March 1, 2014. This will be a artist-type fair and they invited the Guild to host a booth.

Guild Pins: Joan Swanson/Colleen Babcock

- No report.

Finance Committee: Marie Morris

- No report.

Historian: Cathy Dargel

- No report.

Holiday Blocks: Shari Thompson

- Shari wrote Thank you cards to Reilly Zoda, Evelyn George and Margaret Newman for their support of the Holiday Blocks tradition. Judy Gilmartin and Pat Nelsen are going to chair the Holiday Blocks in 2014.

Hospitality: Christine McCollum/Marie Luongo

- Christine reported that she and Marie purchased turkeys and hams for the Holiday Teas. Christine asked people to RSVP to her phone 481-9165

Library: Donata Pfisterer /Kathryn Wald

- Donata reported that the library will be closed in December and January 2014.

Newsletter: Joey Nakagawa

- Joey reported that the due date for November articles is December 18, 2013.

Nominations: Christine McCollum

- Christine reported that she now has candidates for all of the upcoming positions for the February election. Kathy Barton volunteered to run for Treasurer.

Organizations:

- NQA- Kathy Harris

No report.

- AZ Quilters' Hall of Fame- Colleen Babcock

Cathy Dargel wanted to thank the Guild for their \$500 membership to the AZ Quilters' Hall of Fame. She also reported that all but three quilts sold in their Small Quilt Auction.

- Quilt for A Cause- Evelyn George

Ruth Martin reported that all is fine and the organization is discussing holding a quilt auction.

Public Record Keeper: Joan Swanson

- No Report.

Quilt-a-thon: Open

- No Report.

Quilting for Others: Mary Bazzano

- Mary passed around a photograph that Claudia Howard had sent her. The picture was of all the stockings hanging in her yard.
- Reilly also received a thank you letter from the Austin man who had received one of our quilts.

Raffle Quilts: Karen Fisher

- 2014 – The quilt is being shown around town.
- 2015- Karen Fisher said that most of the members who took blocks home have returned them to her.
- 2016- Terry Gallegos was the only member who turned in a design before the deadline. It is a beautiful design and Terry agreed to chair the committee. The design will be unveiled during the Holiday Teas.

Website: Meg Silvern

- No Report.

Old Business:

- Marie reported that her group did meet with the men from the Marshall Home of Men to give them the 39 quilts. The Home still needs 8 more and Marie said they are in the works of getting done.
- It was noted again that the January Business meeting will be held on January 2, 2014.

New Business:

- Kathy Barton said she will give the two church custodians a holiday tip for the help they give the Guild.
- Cathy Dargel asked if we could give a token of appreciation to our tax preparer who has gone beyond the call of duty to help in this year of IRS entanglements. Mary Meserve made a motion “That the Guild fund a \$150 gift certificate to a quilt store and pay Fran Needham's 2014 membership fee”. Jean Biddick seconded the motion. Motion passed.
- Reilly said she is going to meet with the evening members at 6:30 pm just before the evening February 2014 general meeting. She would like to discuss the feasibility of holding Business meetings during the evening.

- The Business meeting started out with a guest, Derek Patla from Merrill Lynch. He explained how bonds and their interest rates work. He also asked the board if they had a 1 year, 5 year, 10 year plan. A plan would help in managing our investments. Derek did agree that an organization such as ours should follow a conservative approach. He said that our assets do not meet his minimum but he would take over our accounts if we wish. He did recommend a Virtus Multi-Sector S/T Bd A account. There is a 2% upfront load fee and a 1% annual fee but after that it makes approximately 1.8% a year.
- Derek said that one option is to take any interest/dividends we collect on our bonds and put that money into an S & P 500 fund. That would keep our investment conservative while giving our money a chance to grow.
- He also said that the State Farm bonds were in line with the market for corporate-type bonds. He recommended that we ask State Farm if they have short-term bonds. Marie Morris agreed to look into that.
- After Derek left our meeting, it was agreed at this time the board will not ask for any new inputs from outside sources. The board will decide later on the recommendations that Derek gave us.

There being no further business, a motion to adjourn was made by Cathy Dargel.

Meeting Adjourned at: 11:23 a.m.

Respectfully submitted,

Joline Albaugh

Secretary