**NESEA BOD Meeting**
05/07/2020
Zoom Conference Board Meeting

**Participating**
Miriam Aylward
Saheel Chandrani
Lauren Brust Moss
Loic Chappoz
Andrew Webster
Kate Stephenson
Ben Southworth
Betsy Glynn
Fortunat Mueller
Phil Kaplan
Rachel White
Nancy Ludwig
Matt Root
Jodi Smits Anderson

**9:05am Meeting brought to order.**

**Vote:**
1) Motion to approve minutes for Apr 2020: Made by Kate S. Seconded by Rachel W.
   a. Vote to approve unanimously for all board members in attendance at that meeting.

**New Items:**
1) Financials
   a. PPP
      i. PPP was approved and deposited, very big lifeline and support to the org
      ii. Covers 4 payroll periods, and rent and utilities for 2 months
      iii. Will track forgivable portions as well as repayment required options, technically still a loan
   b. Cash projections: summary
      i. Very conservative projections; no cash revenue, only PPP loan, but all expenses
      ii. Are we sinking or floating: floating!
      iii. Next step is to prepare a more realistic, month by month forecast, and move forward
   c. Revenue Projections (note PPP and Boston income not technically revenue for FY20)
      i. Expecting to be on track for revenue
      ii. PPP is not revenue but loan so will not appear in this projection
      iii. Cash revenue vs. AR revenue; will be invoiced by June 30 but not received; therefore, there will be a different view vs budgeted and actuals
      iv. When financials are posted online for public consumption, Exec Dir or Fin committee will provide paragraph description or explanation for the financial picture of the org
   d. Q3 Financials
      i. As of end of Q3, showing 103% of budget
      ii. Revenue was 1% less than FY19
iii. Food/Catering expenses are down for BE BOS
iv. 95% of budget for salaries
v. AR collections need to be ramped up as BE BOS gets closer; historically would have been collected
vi. Credit Card has been paid off due to proceeds from building sale; have credit line available
e. New timeline for FY21 budget
   i. Meeting with Finance committee on June 3 and then schedule a time with BoD to present and approve budget

2) June meetings - regular call and mini-retreat date planning
   a. Need to revisit strategic plan so that the FY21 budget can be well informed
   b. Two separate two-hour sessions will be planned for the month
   c. Need to revisit priorities and any shifts of focus

3) Virtual Engagement:
   a. Upcoming events and recorded events
      i. Two venues where events are being posted: NESEA Events & Community Events
      ii. Listing all the upcoming events, deadlines, and postings of past events.
      iii. Pre-conference webinars are proving to be very successful in creating excitement about the conferences; will likely continue post-pandemic.
      iv. Exploring topics that can become regular webinar presentations, eg: offer conference proposal rfp option for 60/90 min session or pre-conference webinar.
   b. Internal Tracking and Successes
      i. Staff working to track who we’re engaging with, how often NESEA is communicating, and the activities being planned.
      ii. Events are generally successful and Staff is actively looking to maximize offerings
      iii. Keeping track of attendees and other stats; will be analyzed when time permits however staying focused on delivering content and tracking progress.

Motion to adjourn: Kate S; seconded Betsy G.
Meeting closed 10:00AM
Minutes submitted by Saheel C