

The Arc of Davidson County
Executive Committee Minutes
December 11, 2008

Present: Angie Rice, Jennie Scott, Allison Young, Maggie Masimore, Elizabeth Ralph, Wendy Tucker, Norman Tenenbaum, Debbie Frazier.

1. Minutes of the October 30, 2008 Executive Committee were reviewed. Jennie moved that the minutes be approve. Angie seconded the motion. The minutes were approved.
2. The October Financial Statements were reviewed by Norman. Audit is still in process.
3. Norman reported that PennServe is working on The Arc's annuity plan to bring it into compliance with IRS regulations. Discovered that our Part Time employees are eligible for The Arc's annuity and will have to go back and make retro contributions into their account. This will be approximately \$20,000.00. Maggie made a motion to find an HR Consultant and a Compliance person and report back to the Committee. Angie seconded the motion. The motion passed.
4. Norman discussed some of the changes in the new 990 tax return. The IRS is requiring additional policies. These changes will not affect the 990 that is currently being prepared.
5. Norman discussed our Legal/Education Advocacy program and the need of funding. Possible Support Coordination cuts in funding per person we serve. The Arc needs to be prepared to either reduce expenses or increase revenue.
6. Maggie expressed her displeasure of cancelling our fundraising efforts for this fiscal year and for the Board not being informed. Maggie also requested that holly lu and Erin be present at the next Executive Committee meeting to give detailed reports regarding their programs. Maggie also would like to

see Fundraising on the agenda at the next meeting. There was also a consensus that as news occurs please share with the Board Members.

Meeting adjourned

Respectfully submitted
Debbie Frazier, scribe