

**Avivara US Board Meeting Minutes**  
**March 19, 2013**

**Attendees:**

David Austin, Tom Friedman, Dave Craig, Sue Clauson, (Board members) and Gary Teale (Executive Director). Unable to attend: Tobias Piering and Mary Austin-Seymour.

Meeting was called to order at 7:15 PM

**Approval of December 17, 2012 Minutes**

Minutes of the meeting on December 17, 2012 were approved.

**Status of Current Accounts**

Tom, Friedman, Avivara Treasurer, reported on the current status of the Avivara US bank accounts (Approximate amounts):

Bank of America Checking - \$9,500

KeyBank Checking - \$39,290,

Capital One Operating Reserve – \$44,340

The amounts in our two checking accounts are very close to the amount needed to meet our remaining budget obligations (\$52,000) to Asociacion Avivara in Guatemala through December, 2013.

**2012 Financial Reports and 990 Review:**

For 2012, donor base is stable, but plateaued in 2012 - not increasing as dramatically as in past years. There were 263 donors in 2012, with approximately 200 being repeat donors. 93.7 percent of total expenditures went to fund Guatemala programs. The primary reason for slightly lower revenues in 2012 when compared to 2011 were that US school-related contributions declined as well as no major grants were received from foundations in 2012.

After presentation by the Executive Director and review by the Board, the financial statements for 2012 were unanimously approved for publication on the Avivara website.

The IRS 990 was also reviewed and unanimously approved for submittal to the IRS and publication on the Avivara website.

**Operating Reserve and Discussion of Investment Options:**

The board heard several options for increasing the interest income on the Operating Reserve since the annual rate had dropped to 0.2% with Capital One. Possible options presented to the Board by the Executive Director included increasing the amount in the Reserve to \$50,000 and placing it with Symetra for 7 years at 1.7% interest, or at a lightly lower percentage for 4 years.

Several board members were skeptical and felt that they needed more details on this issue. The Board recommended exploring other options.

**Fall Fundraiser/Friend Raising Event:** There was discussion around having a gallery exhibit using photos taken in Guatemala by professional photographer Mark Hussein which would coincide with a program/presentation by the Avivara Staff and Board. Wine and cheese would be served. Anne, Gustavo, and a visiting Guatemalan teacher would be part of the program presentation. The board agreed to be involved by searching out venue options and planning other logistical details of the event. The date of Saturday, November 2<sup>nd</sup> was set as the date for the event.

**Annual Review of Executive Director**

All board members present rated him a 5 out of 5.

Meeting adjourned at 9:05.

Respectfully Submitted,  
Susan Clauson, Secretary