

**Minutes of Caspar Community Board of Directors Meeting**

**October 6, 2006**

**I. Call to Order/Present: (Call to Order at 9:15 a.m.)**

**Board Members:** Paul Reiber, David Alden, Paul Schulman, Susan Keller, and Judy Tarbell

**Absent:** Ray Duff

**Staff:** Dalen Anderson

**Guests:**

Quorum Declared: Yes  X  No \_\_\_\_\_

**II. Approval of Minutes:**

Minutes for Board meeting on September 22, 2006 were approved.

**III. Reports**

**A. Correspondence**

None.

**B. Treasurer:**

The proposed Schwab account pays 4.75% interest at this time. Treasurer proposes to transfer \$7,000 from CC checking and \$4,064 from CC Savings into that account when opened. Board approves.

It was noted that while Schwab is not covered by any federal banking insurance program, it has a comparable private insurance program in place.

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**C. Manager's Report**

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This coming Saturday will be the abalone feed event of State Parks. On the 21 , a "Come Home to Eat" potluck will be held, and the breakfast on the 22 will be prepared with all local foods.

A mailing will be sent in regard to the fete on 11/11, which will be the big fall event and major kickoff for the kitchen fund.

MUSE has rented the CCC for a Halloween event on the Saturday prior to Halloween. Pura Vida has reserved the center for New Years Eve.

The next community meeting is 11/12/06.

#### **IV. Old Business**

##### **A. Kitchen Report**

The next step in regard to the kitchen is to have Dan Dickson prepare the Coastal Development Permit application. Paul and Judy agreed to meet with Dan to see what he needs from the Board to proceed.

We have enough money set aside now to proceed with purchasing an "under the sink" model commercial dishwasher. While the more expensive "full standing" models have certain advantages, we clearly could not install such a unit in the current kitchen, and an "under the counter" model will be easily transferable to the new kitchen. Subject to Paul Schulman checking to make certain that the electrical and plumbing can be incorporated into the current kitchen, the board approved the purchase of the under counter model identified by Dalen.

##### **B. New Board Members**

It was again suggested that Susan Juhl might be persuaded to join the board. As in the past, the idea was met with considerable enthusiasm, including much jumping about, honking and other manifestations of glee.

##### **C. The town square property**

Building on prior discussions, it was suggested that Mike Dell'Ara be consulted to see if there has been any follow up to his most recent talks with Oscar Smith and his wife. It was also decided that the board should discuss at the next board meeting whether it should proceed with making an offer for the "L" property in the amount of \$10,000, and if so, how that offer should be presented.

#### **V. New Business**

##### **A. The Schwab Account**

Much discussion was had over the proposal to open an account with Schwab. The main impetus behind the idea is to allow the CC to accept donations of stock, which can be received and then sold in a Schwab account. (It also offers a very competitive interest rate on deposits.) IN that regard, the Board adopted two policies:

First, the Board's general policy, upon receiving any securities in the Schwab account, will be to convert the securities to cash as soon as practicable, absent a Board directive to the contrary.

Second, the execution of transactions within the Schwab account shall be consistent with the Board's resolution authorizing the establishment of the Schwab account, including the resolution's authorization of The President, Treasurer or Secretary to make transactions; however, as a matter of board policy, any transactions in the Schwab account other than the making of deposits shall first be presented to the board for approval.

The board then approved the proposed resolution authorizing the establishment of the Schwab account in the form presented, which is appended hereto.

##### **B. Road 500**

It was decided that Judy would call Ed Powers and invite him to come to the next board meeting to discuss the status of the road and what his objectives are.

### **C. Membership Organization Proposal**

Whether to become a membership organization was broached once again for discussion. The issues identified for future discussion were: what constraints are there under our mortgage in this regard?; how would we define members? What are the management pro's and con's of this form of organization?

### **VI. Adjournment:**

The meeting was adjourned at approximately 11:15 a.m.