

**Overfalls Board of Directors Meeting Minutes
December 15, 2018
Net House, Lewes, DE**

In Attendance: Bill Battista, Albert Didden, Dave Beck, Don Gansauer, Bob Gibson, Eric Van Gilder, Tracy Mulveny, Sue Tolbert, Bud Vai and Bob Garry, Mike Safina and Ray Glick.

Meeting called to order at 10:00 am

President's Comments: None

Secretary's Report: Minutes approved as submitted.

Treasurer's Report: We can't control revenue sources. There has not been any word from Longwood. Even with The Longwood funds set aside, we still have a \$41k operating surplus this year. Cash accounts are in very good shape. We added about \$60k to endowment account this year. Membership is static from last year.

The budget is mostly similar to last year. \$70k has been added to the restoration budget for ballast tank repairs. There was a question whether we are spending enough on marketing and advertising. Increase budget to help increase membership. We should also create a budget line item for education. Scholarships are now \$1500. We will finalize the budget next month after results of the planning meeting.

Old Business:

Longwood grant status: No response yet from Longwood.

New business:

Long Range Planning: Dr. Ray Glick prepared a proposed Long-Term Operational Plan (5-year plan). See revised addendum for complete details.

In summary:

A 5-year Plan is designed to map out a set of objectives to support the growth, strength and endurance for an organization. It should identify key initiatives each operational unit plans to accomplish over the next 5 years.

At annual budget time the Plan should be extended another year so it is living, rolling-forward, 5-year operational plan for each OU and The Foundation as a whole.

To be meaningful, each initiative item should have specific actions/goals that can be defined quantitatively along with a timeline and completion date. If a goal cannot be quantitatively defined, it still requires a definition that describe accomplishment.

Some goals may be "nice to accomplish" yet not a major challenge. These, too, can be part of our 5-Year Plan.

Should an initiative require funding outside of the normal budget, that should be specified. Raising any required funds is centralized as a responsibility of the Fund Raising OU.

Facts that could potentially impact an action plan should be noted in the Plan Comment section.

The 5-Year Plan allows us to breakdown and more easily manage the many facets of our Foundation a very positive step. In many cases, creating the Plan will simply document the dreams and aspirations of the OU Chairs.

Operational units: Chairpersons of the responsible Operational Units

LV118 & Slip (dirty Hands Gang): Don Gansauer

Grounds: open

Store & Inventory: Sue Townsend/Maryann Etu

Opening Gala & Auctions: Judy Battista

Other events: Tracy Mulveny

Fund Raising: Open

Membership: Dave Beck

Treasurer: Eric Van Gilder

Marketing / Outreach communications/ Public relations: Open

Web: Tom Wrubel

Safety & Security: Mike Safina

Monomoy: Bob Gibson

Museum & Artifacts: Ray Glick

Education: Sue Tolbert

Schedule of Upcoming Events:

Next Board of Directors meeting: Saturday Jan. 12, 2019 at 10 AM in the Net House

Anchor Drop, Monday Dec. 31 11:30 PM at the ship

Adjournment: 12:00 PM

Minutes respectfully submitted by;

Bob Gibson

Secretary

Overfalls Foundation