

**South Natomas TMA™  
Board of Directors Meeting  
Wednesday, September 2, 2009  
Meeting Minutes**

**I. Call to Order**

President Katie Eastham called the meeting to order at approximately 7:41 AM on Wednesday, September 2, 2009 at 2150 River Plaza Drive in Sacramento, CA. Attending were Katie Eastham, Doug Fredericks, Keith McGregor, Matt McNamara, Kathy Wikstrom, new board member candidates Laurie Melson & Heidi Smith and SNTMA staff Stephanie Merten and Jason Vitaich.

**II. Approval of Previous Meeting's Minutes**

Motion to approve the August 5, 2009 Board meeting minutes with minor grammatical edits. Moved by Doug Fredericks, seconded by Kathy Wikstrom. Motion passed unanimously, 5:0.

**III. Unfinished Business**

The governance committee will endeavor to finalize a draft of the Investment Policies, at the September 16<sup>th</sup> Executive Committee meeting with the objective of presenting said policies for board approval at the October 2<sup>nd</sup> Board meeting.

**IV. New Business**

- A. Motion to approve section 2.3 Financial Conditions & Activities as amended (See attachment "A"). Moved by Doug Fredericks, seconded by Matt McNamara. Motion passed unanimously, 5:0.
- B. At this time, SNTMA Katie Eastham formally added new SNTMA Board members Laurie Melson and Heidi Smith to fill the two vacancies created by the resignation of Kent Dazey and Gabriel Corley in order to maintain the minimum number of board members (9) required by the SNTMA bylaws. Also at this time, Bill Vanderslice was approved to fill the SNTMA Secretary's position which had been vacant since last month's meeting.
- C. Motion to authorize SNTMA President Katie Eastham to instruct SNTMA financial adviser Judith Davidson of Merrill-Lynch to utilize the funds from the Zions First Certificate of Deposit into the purchase of appropriate corporate bonds or certificates of deposit so as to optimize both rate of return and level of security for this investment. Moved by Doug Fredericks, seconded by Kathy Wikstrom. Motion passed unanimously, 5:0.
- D. Executive Director Jason Vitaich delivered the following report:
  - 2009 dues collection is going well, with approximately 88% of dues collected as of August 31<sup>st</sup> and 1,339 transit passes paid for.
  - With the resignation of both Gabriel Corley and Kent Dazey from the SNTMA board as of last month's meeting, staff successfully met with and recruited two new board members (Laurie Melson, Heidi Smith) over the last month.
  - Jason & Stephanie met with Sacramento Regional Transit representatives and resolved the issues surrounding invoicing and payment of quarterly fees and pass production costs.

- Jason reported on the status of updates concerning the possibility of switching from SRI to Paychex. The Board asked for a side-by-side comparison of the benefits offered by the two companies for the next Board meeting.

E. Membership Services Manager Stephanie Merten delivered the following Membership Report:

- **Commuter Club**
  - Ongoing issues with CC registration, etc.
- **Campaigns and events promoted through the Commuter Club**
  - 8/5 328 emails sent RE: Roseville vanpool seats being available
- **Programs**
  - 2 seats filled in Roseville vanpool – only 1 subsidy needed for month of August
  - 2 ERH voucher used in June 2009
  - 22 RT pass photos were taken and passes delivered
  - Bike Trek: technically no SNTMA members joined Natomas Flyers Team (1 [non-member] Caltrans employee joined)
- **Members**
  - 8/12 Ice Cream Social at Art Institute
- **Meetings**
  - 8/6 Met with Sac RT accountant regarding outstanding SNTMA invoicing issues
  - 8/11 Met with Laurie Melson regarding a position on the SNTMA Board
  - 8/18 WTS Lunch @ SACOG
  - 8/19 TDM Task Force
  - 8/25 Community Development Committee – (Stephanie is the TDM Task Force representative again on the Community Development Committee, Round 4).
- **July Activities**
  - Contacted and recruited Heidi Smith for SNTMA Board position vacancy
  - Ordered Q3 promotional item and prepared packages for delivery
  - Worked to resolve Commuter Club registration issue in order to register Ice Cream Social attendees
  - Responded to calls and emails regarding invoices, explanation of SNTMA benefits and how to access said benefits

**V. Adjourn**

The meeting was adjourned at approximately 9:17 AM. The next SNTMA Board meeting is scheduled for Wednesday, October 7, at 7:30 AM at 2150 River Plaza Drive, Sacramento, CA.

Respectfully submitted,

Doug Fredericks  
Board Vice-President

## **POLICY TYPE: MANAGEMENT LIMITATIONS**

### **POLICY 2.3            POLICY TITLE: *FINANCIAL CONDITION AND ACTIVITIES***

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With respect to financial condition and activities, the Executive Director, with the support of the Board, shall not cause or allow the development of fiscal jeopardy, or a material deviation of actual expenditures from the Board's priorities.

Accordingly, the Executive Director shall:

1. Not incur debt other than expenses permitted by official policy of this organization, or expenses made in fulfillment of an approved budget or directive of the Board without Board approval.
2. Not borrow from operating reserves without prior approval of the Board.
3. Not allow cash and cash equivalents to drop below that amount necessary to meet budgeted expenditures sufficient for a 90-day period.
4. Pay all bills on time to prevent the charging of a late fee or penalty.
5. Settle payroll and payables in a timely manner.
6. Make tax payments or other government ordered payments or filings in a timely and accurate manner.
7. Obtain Board approval for all purchases of unbudgeted transactions in excess of \$ 500. Splitting orders to avoid this limit is a violation of this policy.
8. Acquire, encumber or dispose of real property<sup>1</sup> only with the prior written approval of the Board.
9. Actively pursue material receivables<sup>2</sup> in accordance with the SNTMA's approved assessment policy.
10. Obtain revenues from sources only, in fact and appearance, legal and consistent with the mission and values of SNTMA.
11. Use restricted funds exclusively for their stated purposes.
12. Exercise adequate internal controls over disbursements to avoid unauthorized payments or material dissipation of assets.

*Adopted/Last Revised: September 2, 2009*

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<sup>1</sup> land, including land improvements, structures and appurtenances thereto, excluding movable machinery and equipment.  
([www.twc.state.tx.us/business/fmgc/fmgc\\_appa\\_glossary.doc](http://www.twc.state.tx.us/business/fmgc/fmgc_appa_glossary.doc))

<sup>2</sup> All the debts owed to a company by its debtors or customers  
([en.wiktionary.org/wiki/receivables](http://en.wiktionary.org/wiki/receivables))