



Mad River Valley Chamber of Commerce  
Board of Directors Meeting Minutes  
April 13, 2020

In attendance:

Board Members: June Anderson, Kevin Begin, Ana Dan, Lori Klein, Peter MacLaren, Jack Sharry, Jim Tabor, Mimi Buttenheim, Diane Forester, Suze Edwards

Chamber Staff: Eric Friedman, Ginger Berkelhamer

Regrets: Kris Merchant

Held using Zoom video conferencing.

Meeting Opening at 10:05 AM

- Peter noted that the main purpose of the meeting was to review and approve the emergency budget that had been circulated and is appended.

Budget proposal

- Eric addressed the details. Key points:
  - Eric will move to an hourly basis and be paid for 8 hours per week. He will be able to claim unemployment for the reduced hours.
  - Ginger will be laid off as April 20<sup>th</sup>. She will be able to claim unemployment.
  - Eric outlined plans for covering essential services during the coming months.
  - We will review the potential deferral of the video creative for members who qualify for this benefit.
  - Our Landlord has agreed to waive the rent while we are closed.
  - While we continue to work to collect the investment contributions from our members, we are conservatively planning based on 50% of previously budgeted revenues.

Motion to approve budget moved by Peter, seconded by Jim. Carried unanimously.

Ongoing Meetings

- Discussed that we probably no longer need to meet weekly as we have been doing (informally) since the start of the COVID-19 crisis in Vermont. We will meet again on Monday 20<sup>th</sup> April and decide on ongoing meeting frequency at that meeting.

Adjournment

- Moved by Peter, seconded Lori. Carried unanimously.
- Meeting adjourned at 10:30 AM.

Minutes taken by Peter MacLaren

**Mad River Valley Chamber of Commerce  
Proposed Crisis Budget & Rough Monthly Cash Burn Rate for balance of FY2020 (DRAFT)**

	April - August 2020					
	April	May	June	July	August	Total
<b>Income</b>						
Membership Investments	0.00	5,000.00	3,000.00	3,000.00	2,000.00	13,000.00
VACE Commissions	0.00	0.00	0.00	1,500.00	0.00	1,500.00
<b>Total Income</b>						<b>14,500.00</b>
<b>Expenses</b>						
Accounting Software	112.50	112.50	112.50	112.50	112.50	562.50
Bookkeeping & Accounting Services	250.00	250.00	250.00	250.00	250.00	1,250.00
Insurance	229.17	229.17	229.17	229.17	229.17	1,145.85
IT linc. New Zoom expense	115.00	115.00	115.00	115.00	115.00	575.00
Rent-Building	1,000.00	0.00	0.00	0.00	0.00	1,000.00
Supplies						0.00
Telephone & Internet	250.00	250.00	250.00	250.00	250.00	1,250.00
VR Advertorial & Video Production	700.00	700.00	700.00	700.00	700.00	3,500.00
Email Marketing	42.50	42.50	42.50	42.50	42.50	212.50
Web Site Design	0.00	0.00	250.00	250.00	0.00	500.00
<b>Payroll Expenses</b>						<b>0.00</b>
Executive Director Salary	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	6,250.00
Taxes	200.00	200.00	200.00	200.00	200.00	1,000.00
<b>Total Expenses</b>	<b>\$ 4,149.17\$</b>	<b>3,149.17\$</b>	<b>3,399.17\$</b>	<b>3,399.17\$</b>	<b>3,149.17\$</b>	<b>17,245.85</b>
<b>Net Income</b>						<b>-4,149.17</b>