



**Mid-Pacific Road Runners Club Board Meeting Minutes
Virtual Meeting via Zoom
August 16, 2021**

Summary of Board Actions

- 1. The Board approved paying the Ko'olau Ballrooms and Conference Center \$250 for parking for the Old Pali Road Race.**
- 2. The Board approved investing half (\$17,500) of our total investment in Fidelity (\$35,000) into Fidelity Capital & Income Fund (FAGIX) and the other half (\$17,500) in Fidelity Total Bond Fund (FTBFX).**
- 3. The Board approved renting a \$700 booth at the Honolulu Marathon expo. RRCA has agreed to share in the cost of the booth so our portion will be \$350.**

Mid-Pacific Road Runners Club Board Meeting Minutes
Virtual Meeting via Zoom
August 16, 2021

Call to Order by President Ron Alford at 6:32 p.m.

Board members present: Connie Comiso, Betty Gail Alford, Judith Inazu, Ron Alford, Sam Aucoin, Joy Schoenecker, Nicholas Pugliese

Board members absent: Kanealii Ng-Osorio, Christopher Salas

Guests present: Chris Mewhort

I. Approval of Minutes of July 19, 2021, Board Meeting (Virtual via Zoom)

- Approved

II. Financial Report – Chris Mewhort

- Chris indicated that the Club continues to be on sound financial footing.

III. Membership Report – Paula Carroll (7/1- 31/2021)

- Membership went up last month – 11 new members!
- The membership recruitment committee (Paula Carroll, Judith Inazu, and Betty Gail Alford) have a number of ideas for increasing membership but recommends that recruitment plans be put on hold until the recent coronavirus surge slows down.

IV. Race Operations- Sam Aucoin

A. Old Pali Road- September 25 (Saturday)

- The race operations group has been working on race details.
- **Parking at the Ko’olau Ballrooms and Conference Center is secured for a fee of \$250. The Board approved the \$250 payment.** Additionally, each car must place a parking permit on the dashboard.
- There is a new start/finish area about .25 mile from the original start/finish. Ron has requested an updated map.

B. Oahu Perimeter virtual race - Ron Alford

- Registration will be online soon. There will be some new options, e.g., a 26.2 option and team entries.

C. World Airline Road Race (WARR)- Joan Davis/Sam Aucoin

- WARR indicated that this race is in limbo due to the virus. In the meantime, Joan and Sam will continue working on the agreement and send it to the Board for approval before it is sent to WARR.

V. Unfinished Business

A. Marathon Readiness Series – Ron Alford

808 Race held the 15K race last week and, due to covid, a smaller number of runners (est. 240) showed up. They may ask MPRRC to waive or reduce the \$2K fee they pay us for this race.

B. Investment of Club funds – Sam Aucoin

The Finance Investment Committee (Ed Kemper, Chris Mewhort, Sam Aucoin) proposed three options for investing the \$35K that was approved by the Board earlier:

1. Invest the \$35,000 in the Fidelity Capital & Income Fund (FAGIX). This fund is made up of 20% stocks and 80% bonds and earned 9.93% over the past three years.
2. Invest the \$35,000 in the Fidelity Total Bond Fund (FTBFX). This fund is 100% bonds and earned 6.67% over the past three years.
3. Split the \$35,000 between the two above described funds. For example, invest \$20,000 in FAGIX and \$15,000 in FTBFX or any combination thereof.

• The Board approved the third option, investing half (\$17,500) in FAGIX and half (\$17,500) in FTBFX.

C. Credit Card for Club Purchases – Sam Aucoin

- Two credit cards (one account) have been issued by Fidelity; the President and Treasurer each have a card.

D. Check Signer Card Status – Sam Aucoin

- All officers have signed the bank's required form and can now sign checks.

E. Google Docs and Tech Soup – Kane Ng-Osorio

- Efforts to issue a MPRRC email to all Board members, consultants, and others is ongoing.

F. Policy & Procedure document update – Judith Inazu

- Judith will send a copy of the committee's proposed draft (and a summary of the changes) to board members for their review. The document will be discussed and voted on at the next meeting. An approved copy should be sent to RRCA. Members of the committee are Joy Schoenecker, Judith Inazu, and Sam Aucoin.

VI. Electronic Approval

• The Board approved renting a \$700 booth at the Honolulu Marathon expo. RRCA has agreed to share in the cost of the booth so our portion will be \$350.

The meeting was adjourned at 7:31. The next meeting is on Monday, September 20 at 6:30 p.m.