



Board Meeting Minutes

August 2, 2022

Waldo Area Business Assoc.

7222 Wornall Rd, KCMO 64114

Also held via G-Suite Conference Call

Board members present: President Richard Murray, Vice President Amanda Rhodes, Secretary Alex DeMasi, Treasurer Gaye Tillotson, B. Michael McFarland, Drew Rodgers, and Alison Baker

Board members absent: Maureen Hardy

Other Guests: Jim Anderson

The August 2, 2022 meeting was called to order at 7:01 p.m. by President Richard Murray. A quorum was present.

Richard Murray moved to approve the June 2022 meeting minutes, Amanda Rhodes seconded. The June 2022 meeting minutes were approved.

Finance Committee: Gaye Tillotson reported that the WPHA has an approximately \$2,000 credit balance with monthly membership revenues coming in. There is one outstanding credit card bill of approximately \$750, which covers expenses from the most recent Thirsty Thursday, Google, storage, and the purchase of storage tubs at Big Lots.

The security patrol has been paid through July.

The Finance Committee met on Friday, July 29th and completed a line item review of the 2022 budget. The Finance Committee found that the WPHA is doing very well against the budget and will look for an opportunity to invest some of the surplus of \$29,159. Murray will gather information from various investment firms and report back to the WPHA in the September Board Meeting.

Alison Baker asked what the WPHA can do with the funds since the Funds technically belong to the 840+ homes in the WPHA and not the Board. Murray confirmed that the money is untouchable and that WPHA can liquidate the funds if needed. Baker asked what happens if the fund loses money. Tillotson confirmed that the WPHA previously invested in short term CDs and savings accounts. Baker reiterated that the Board should avoid impropriety claims against it due to losing money due to an investment. Murray confirmed there are many, low risk options to pursue.

The Finance Committee will take the first pass of the 2023 Budget before the next Board Meeting and will present to the Board later this month.

Baker advised that Holiday Caroling will be asking for more money to cover cups and incidentals. Murray confirmed that the deadline for budget increase requests is Friday, August 5th.

There were no additional questions for this committee.

On August 8th, the Finance Committee proposed the following investment opportunity to the WPHA Board of Directors:

- **Investment Capital** - \$15,000. Investing \$15,000 leaves the WPHA with \$14,000 liquid cash reserves in the bank. \$14,000 should be more than enough to cover any insurance claim deductibles or other potential unforeseen expenses. In the five years I have been involved in the WPHA we have not had to make a significant draw from reserves. Capital expenses both fixed and variable have been covered by current year membership dues.
- **Risk Level** - Low to Moderate
- **Product Term/Details** - 3 year, A Rated Company Notes paying 4.15%. Guaranteed 100% principal return at maturity.
- **Penalty** - There is NO penalty to withdraw early. HOWEVER, the notes are not like Bonds or CDs. They are dependent on the market. We only get the guarantee on the principal if we keep the account open for the entire term. If the market is DOWN and we want to withdraw before the end of the term, we potentially will suffer a loss. If the market is UP and we want to withdraw before the end of the term we potentially will realize a gain. The MAXIMUM gain is 4.15%.

The investment account would be managed by Royal Bank of Canada (“RBC”). The proposal was approved with Murray, Rhodes, Tillotson, DeMasi, Rodgers, and McFarland voting in favor; Baker abstaining; and zero votes against the proposal. No response was received from Maureen Hardy.

Security Committee: Richard Murray, Jim Anderson, and Linetta Thurman attended WABA last month. Murray advised that there was nothing new to report. There is some suspicious activity ground around, but our neighborhood is still in good shape. Some of the other neighborhoods are experiencing criminal activity and are handling this with KCPD and WABA.

Membership Committee: B. Michael McFarland updated the website to only include reoccurring monthly payments back in May. McFarland will update this again at the start of the membership drive.

Baker asked if the membership rates for 2023 will remain the same. Murray confirmed that the rates will remain the same for the upcoming year.

Murray reported that the WPHA will send 3 or 4 unique letter to go out to the current membership based on level of membership purchased in 2022. Alamar will do a mail merchant. There was a high rate of success with the mail merchant last year.

Beautification Committee: Jim Anderson reported that he and his wife has tried to plan beautification around the tree at the 75th Street monument, but the roots are too close to the surface. We have lost two hostas at this monument and the Andersons believe that the WPHA should add two bricks that will compliment stone around the monument to fill it in.

Baker advised that there were big trees on Jefferson Street and to look at the inpatients around her home for an example on how to deal with the tree roots.

Communications Committee: The WPHA newsletter was sent on 07/01/2022. The Communications Committee will develop a communications checklist for events and develop a WPHA editorial calendar to plan and schedule content for the website, newsletter, social media, flyers, etc.

Tillotson reported that the cost of postage went up to 60 cents. There were no questions for this committee.

Events Committee: Murray reported that the July Thirsty Thursday was the most successful Thirsty Thursday to date with 42 attendees. The Kona Ice Truck event was on July 30th with 42 residents and their children in attendance. Baker asked how many households were represented at the Kona Ice event. Murray reported that approximately 30 homes were represented.

Murray reported that the 2022 Neighborhood Night Out will take place at District Pour House. WPHA will offer membership sign ups on site. The Royals play an away game that day which should wrap up before the event starts.

Baker asked where at District Pour House this event will take place. Murray reported that it will take place in the backroom. Baker advised that having a space with many TVs will be attractive to attendees.

Murray reported the 2023 Events Calendar will be circulated in late September/early October. There were no additional questions for this committee.

New Business:

KC Climate Protection and Resiliency Plan: Drew Rodgers advised that City Council will be considering a nonbinding resolution to pursue a plan to combat climate change. Rodgers proposes sending letter to the Mayor informing the Mayor that WPHA approves of the KC Climate Protection and Resiliency Plan. Rodgers will circulate draft of letter for Board approval.

Zone Revisions: Rhodes attended presentation led by Tiffany Moore with the KC Neighborhood Advisory Council. There is a new “in fill” development option proposed by the City that only applies when there is existing infrastructure (i.e., sewers, streets, etc.). This will apply to plots existing prior to 1954, which is most of the WPHA. “In fill” lots are empty lots surrounded by homes around it. If interested in learning more about the “in fill” development proposal, WPHA residents can contact Murray and/or Rhodes.

Sidewalks: DeMasi attended Sidewalk Open House last month and will present PIAC proposal. PIAC request is due on or before August 31st. There will be a call to action in the next newsletter regarding the next Sidewalk Open House.

Waldo Towers Community Board Meeting: Murray was invited to attend the July 3rd meeting, which included neighboring HOAs.

Murray moved to adjourn the meeting. Rhodes seconded. Meeting was adjourned at 7:43 p.m.

Minutes submitted by Alex DeMasi