

FOX ISLAND COMMUNITY AND RECREATION ASSOCIATION
BOARD MEETING AGENDA
Thursday, May 11, 2017, 8:00PM
Nichols Community Center, Fox Island, Washington

FICRA Board of Directors

Howard Stapleton	President
Hal Goodell	Vice President
Denise Parrish	Secretary
Mimi Miller	Treasurer
Deb Pishek	Director
Lesley Murphy	Director
Jim Braden	Immediate Past President

1. Call to order and approval of absences
2. Approval of April 13, 2017 FICRA Board Meeting Minutes
3. President's Report
4. Committee Reports
 - A. Finance Committee (Mimi Miller, Chair)
 - B. Publicity Committee (Lisa Stapleton, Chair)
 - C. Social Activities Committee
 - D. Membership Committee (Hal Goodell, Chair)
5. Unfinished Business
6. New Business
 - A. Purchase of Updated Equipment to Process Credit Card Transactions (Resolution 2017-001 attached)
 - B. Joint FICRA/Trust Board Policy on Capitalization of Tangible Property Expenditures (Policy 002 attached)
7. Joint FICRA/Trust Board Policy on Communications (Policy 001 attached)
8. Meeting Adjournment (next meeting is Thursday, June 8, 2017)

CONSENT CALENDAR

These are items that will be approved as a package unless a Board member or person from the audience requests an item be removed and discussed in detail individually. The President will ask for any such requests ahead of the approval. The Board discusses what it considers to be non-controversial issues between meetings and then conducts a vote on these in the regular meeting as a package to keep the regular meetings as time-effective as possible.

1. No Items

Fox Island Community and Recreation Association (FICRA)

BOARD RESOLUTION

SUBJECT: Credit Card Transaction Processing Equipment and Capitalization
Policy
RESOLUTION NUMBER: 2017-001
ADOPTION DATE: May 11, 2017

The Board of the Fox Island Community and Recreation Association (FICRA):

1. Approves the allocation of an amount not to exceed \$350 from FICRA Net Assets to be used for the purchase of updated equipment to process credit card transactions; and
2. Approves the expenditure of an amount not to exceed \$350 for card readers and associated equipment from Square, Inc., predicated on successful testing of the devices; and
3. Adopts Joint FICRA/Trust Board Policy 002 establishing a Capitalization Threshold of \$500 for tangible property.

Fox Island Community and Recreation Association (FICRA)

FICRA Building Trust (Trust)

BOARD POLICY

SUBJECT: CAPITALIZATION

POLICY NUMBER: 002

EFFECTIVE DATE: May 11, 2017

BACKGROUND

Article V of the FICRA Bylaws and the Trust Bylaws vests management of all the affairs, property, and interests of FICRA and the Trust in their respective Board of Directors.

Tangible Property Regulations issued by the Internal Revenue Service establish guidelines for determining what expenditures for tangible property are required to be capitalized. The regulations allow a de minimis safe harbor election to eliminate the burden of determining whether every small-dollar expenditure for the acquisition or production of property is properly deductible or capitalizable.

To provide guidance in this area, the FICRA and Trust Boards may adopt a capitalization policy specifying that amounts incurred for the purchase of tangible property beneath a fixed dollar amount will not be capitalized for financial accounting or tax purposes.

Consistent with the responsibilities established in the Bylaws and the need for sound informed policy, the FICRA and Trust Boards jointly establish the following policy.

PURPOSE

The FICRA and Trust Boards wish to establish a uniform policy applicable to capitalization of tangible property expenditures.

APPLICABILITY

This policy applies to all FICRA and Trust Officers, Directors, Committee Members and Volunteers representing FICRA and/or the Trust.

POLICY

The purchase of tangible property up to \$500.00 per invoice or item will not be capitalized for financial accounting or tax purposes.

HISTORY

Adopted by the FICRA and Trust Boards on May 11, 2017

Fox Island Community and Recreation Association (FICRA)

FICRA Building Trust (Trust)

BOARD POLICY

SUBJECT: COMMUNICATIONS

POLICY NUMBER: 001

EFFECTIVE DATE: May 11, 2017

BACKGROUND

Article V of the FICRA Bylaws and the Trust Bylaws vests management of all the affairs, property, and interests of FICRA and the Trust in their respective Board of Directors. Article XII of the FICRA and Trust Bylaws states that all sources of communication generated by FICRA and the Trust will be managed by their respective Board of Directors.

Consistent with the responsibilities established in the Bylaws and the need for sound informed policy, the FICRA and Trust Boards jointly establish the following policy.

PURPOSE

The FICRA and Trust Boards wish to establish a uniform policy to ensure consistent, informed communications between and among FICRA and Trust Board Members, Committees, Volunteers, External Organizations and the Public.

APPLICABILITY

This policy applies to all FICRA and Trust Officers, Directors, Committee Members and Volunteers in all communications representing FICRA and/or the Trust.

POLICY

1. Volunteers and Committee leaders will ensure that the responsible FICRA and/or Trust Boards receive a copy of all written communications that are published to persons under their direction.
2. Volunteers and Committee leaders will ensure that the responsible FICRA and/or Trust Boards are consulted prior to publication of any communication that creates policy for any of the programs, functions, activities or events of FICRA and/or the Trust.
3. Volunteers and Committee leaders will ensure that the responsible FICRA and/or Trust Boards are consulted prior to publication of any communication that will be broadcast to the public, excluding specific exceptions as provided for in this Policy.
4. Volunteers and Committee leaders will ensure that any communications representing FICRA and/or the Trust are published first to applicable FICRA and/or Trust official communication channels (FICRA Website, FICRA Facebook Page, FICRA Flash, FICRA e-Flash) before they are published to other channels.
5. The FICRA and Trust Boards, as a whole, shall be aware of communications within and without each respective organization.
6. Exceptions to this Policy must be authorized in writing by the responsible FICRA and/or Trust Boards for specific positions and individuals and must be filed with the applicable

Fox Island Community and Recreation Association (FICRA)

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BOARD POLICY

FICRA and/or Trust Board Secretary. All approved exceptions will be included within and listed in Attachment 1 to this Policy.

HISTORY

Adopted by the FICRA and Trust Boards on May 11, 2017

Attachment 1 updated by the FICRA and Trust Boards on May 11, 2017

Fox Island Community and Recreation Association (FICRA)

FICRA Building Trust (Trust)

BOARD POLICY

ATTACHMENT 1 – EXCEPTIONS TO POLICY 001

1. The Volunteer named to publish Crimewatch (Citizen Patrol) findings onto the Crimewatch Hotline (549-7744) and retain the specifics of citizen reports made to that Hotline is not required to consult with the Trust Board prior to publishing these communications. The named Volunteer will, upon request by the Trust Board, provide the Board with published findings and all retained information.
2. The Publicity Committee Chair for FICRA and the Trust is not required to consult with the FICRA and/or Trust Boards FICRA prior to:
 - a. Communicating with representatives of External Organizations for the purpose of editing and publishing information related to approved FICRA and/or Trust programs, functions, activities or events.
 - b. Publishing information related to approved FICRA and/or Trust programs, functions, activities or events.
3. The Volunteer named to maintain the FICRA/Trust website is not required to consult with the FICRA and/or Trust Boards FICRA prior to publishing information related to approved FICRA and/or Trust programs, functions, activities or events on the website.