

The Dane County Humane Society

Board of Directors Meeting – November 21, 2023 11:00 a.m.

Attendees: Cathy Holmes, Joy Cardin, Maggie Premo, Dan Aiman, Laura Murray (joined at 11:10AM), Beth Jacobsen, Amy Manthey, Joel Davidson, Linn Roth

Excused: Sara Colopy, Amy Johnson, Julie Fagan

Absent: None

Guests: Mark Knipfer

Staff: Pam McCloud Smith, Doug Brown, Amy Good (joined at 11:19AM)

Note – This meeting occurred in person at DCHS and by Zoom video conference.

1. Call to Order
 - a. Called to order at 11:05AM
 - b. No audience comments
 - c. Approve October 17, 2023 meeting minutes
 - i. **Motion to approve minutes by Joel Davidson.** Second by Linn Roth.
Motion carried.
2. DCHS Investment Update
 - a. Mark Knipfer, SVP Wealthspire Advisors, former DCHS Board member, DCHS Finance Committee member was introduced
 - i. Mark discussed the current status of the DCHS Investments held with UBS
 1. 1% Fee is reasonable
 2. RFP for new advisor put on back burner due to performance and recent structural changes of IPS
 3. Exact fees for 2023 will be review by the DCHS Finance Committee and communicated to the Board
 - ii. Three Buckets for Investments
 1. Cash – shot term
 2. Defensive positioning
 3. Longer term growth planning with conservative approach
 - iii. IPS updated in November 2022
 1. Original IPS was too restrictive
 - a. Changed to allow boarder options to Investment advisors
 2. Implemented by UBS during 2023
 - iv. 2023 showed good results in fixed income and equity, beating benchmarks for 2023
 - v. Potentially could look at more passive assets in the future
 - vi. UBS was removed as combined Portfolio/Investment Manager roles
 1. Now only Wealth Manager
 2. Change well received by UBS
 - b. Finance Committee will look to create an annual handout for the Board with performance of each bucket and fees

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3. Regular Updates

- a. Executive Director Updates – Pam McCloud Smith
 - i. Dane County Contract
 - 1. Still in process to finalize \$550,000 in per animal costs for 2024.
 - a. Discussing reception costs and potential for calls to roll to dispatch.
 - b. Volume is very high
 - 2. Discussions continue
 - 3. This will be a one-year contract only
- b. Animal Stats – Doug Brown
 - i. Numbers are pretty stable so far, especially cats
 - ii. Dogs might be slowly climbing in Euthanasia numbers
 - iii. Live release rate closer to 90% now, down from a high of 94%
 - iv. More impounds from County, 23 in October
 - v. Flight Pen
 - 1. Permitting delays
 - 2. Costs were under-bid so over budget
 - 3. Working on determining exactly what costs are allowed under contract
 - 4. Dan Aiman offered to assist in review of contract
- c. Development – Amy Good
 - i. Constant Companions
 - 1. Set Goal of \$14,000 per month
 - a. Achieve \$200,000 / yr. over next couple of years
 - 2. Year-end Appeal going out shortly
 - 3. Digital contribution push at end of December coming
 - 4. Hopeful for solid year-end
- d. Financial Update – Amy Manthey
 - i. Looking pretty good so far
 - ii. Little over in expenses, but close
 - iii. Pam reviewed several of the anticipated upcoming expenses
 - 1. Several are covered by donor gifts

4. New Business

- a. Next meeting date – March 19, 2024
 - i. DCHS Audit presentation will be at that meeting
 - ii. Laura Murray will send meeting schedule to the board
- b. Board member agreements
 - i. Cathy will send to current board members for signature during break

5. Old Business

- a. Greta Goode Memorial
 - i. Laura will get together with Joe Goode to find dates for presentation during 2024

6. Committee Activity – No additional updates

7. Adjourn

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- a. Meeting was adjourned to closed session at 12:23 PM

Respectfully Submitted by,
Cathy Holmes
Board Secretary