

## **Emergency Board Meeting September 23, 2012**

Held by President, Pat LeStrange after monthly club meeting at Chad's Barn in Mahwah. 4:30 PM

Attending: Pat LeStrange, Lucille Chaballa, Arlene Kubat, Joanne Seiler, Sandra Pyrros, Phil Guidone, John Pyrros, Lois Martin and Sandra Pyrros.

Meeting regarding Funds in Treasury.

Joanne turned in \$3,000 to Lucille for deposit to account from 50's Dance ticket sales. But account balance is low and Lucille is asking if we can take some money from the CD the club has in Bank of America. Treasury is going to have expenses regarding the 50's dance and Lucille doesn't want to keep too low a balance.

Bank of America is now charging us \$25 a month fee for checking. Lucille is asking if she can investigate to find another bank with better rates and also if she can withdraw \$2500 from the CD. Approval was voted upon and passed by Board members present.

Also, Lucille will speak with Bank of America regarding these fees. We are a non-profit but not tax-exempt.

Meeting adjourned at 4:50 pm.

### **Email from Lucille on Tues. 9/25/12 below:**

Pat,

Today I went to Bank of America to discuss our account. Our account was on a higher level of a business account that went on Monthly analysis charges, something new.

We changed to an economy business account with no charges and same checks as it loops into the balance in our CD.

As far as the CD we can withdraw monies from the account with no penalty because there is what they call a 6 month window you could withdraw with no charge or penalties.

He credited our account 2 of the bank charges and sent it all to the main branch for credit on the other ones. It will take 1 or 2 months to get it all back.

If you have further questions please let me know.

Lucille