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The Board of Directors of the American Association of Daily Money Managers met via telephone conference on Wednesday, September 26, 2018, with Leah Nichaman presiding.

PRESENT

Leah Nichaman, President
Barbara Boustead
Clare Dubé
Caitlin Hall
Amie Hyman
Lewis Knopf
Alison Salisbury
Sheri Samotin
Gideon Schein
Marcia Turner
Robyn Young
Denise Ott, staff

ABSENT

Courtney Smith

Ms. Nichaman called the meeting to order at 7:01 p.m. Eastern time, and thanked everyone for attending the call.

The minutes of the Board conference call held July 28, 2018 were approved as previously distributed on a motion by Ms. Dubé, seconded by Ms. Turner, and carried unanimously.

BRANDING TASK FORCE UPDATE

Ms. Hall reported a request for proposals for assisting AADMM with branding the organization was sent to six companies in early September. Two companies, 2b Communications and Marketing Partners, responded. Their fees ranged from \$25,000 to \$57,000. Both proposals included travel expenses to the conference. Ms. Hall said interviews with 2b Communications and Marketing Partners are scheduled for Tuesday, October 2, during which the task force will ask a number of follow-up questions. She said if any board members have specific questions to please send them to her or Ms. Ott prior to the call.

The board discussed a budget for the branding project. The board reviewed AADMM's balance sheet and current budget. There were concerns about what the higher-cost proposal provides. Ms. Nichaman said the task force needs to know what the board is comfortable spending so it can move the process forward. After a lengthy discussion, Mr. Schein made a motion to authorize the branding task force to spend no more than \$50,000 on this activity, seconded by Ms. Boustead, and carried unanimously.

Ms. Hall will provide the board with an update following the interviews.

BACKGROUND CHECK UPDATE

Ms. Nichaman updated the board on the background check program. She explained, during the process of creating the website pages with Global Investigative, AADMM was made aware its members may have to pay additional court fees depending on in which county or state they live. She said at no time was AADMM aware the \$85 fee wasn't all-inclusive. She asked the board to consider subsidizing these fees for renewal members only and for this year only. Ms. Nichaman discussed an addendum to the contract with Global which states AADMM and Global will split any fees up to \$3,000, and AADMM would incur the entire cost

of any fees over \$3,000. She added, with the current membership, she believes the fees will not reach \$3,000. Additionally, some AADMM members will be grandfathered into the program so no court fees will apply to those members. Following discussion, the board agreed AADMM needs to pay these fees. Ms. Hall said the board should notify the membership of this in the next newsletter to be transparent. Ms. Nichaman agreed to communicate this decision to the membership. Ms. Hall made a motion to approve the cost sharing with Global Investigative for additional court fees for renewal member background checks only, seconded by Ms. Salisbury and carried unanimously.

Ms. Ott asked for volunteers to test the background check links. Ms. Boustead, Ms. Hyman, Ms. Nichaman, Ms. Hall, and Ms. Salisbury volunteered. Mr. Knopf mentioned the committee needs to review how to handle agency members who are grandfathered into the program. Some agency employees might be grandfathered but others not. How should AADMM handle these renewals? Ms. Ott and Ms. Nichaman planned to discuss this.

NEW MEMBER CHECKLIST

Ms. Turner thanked the board for their input on the new member checklist. She asked if there were any other changes. The board asked for the AADMM logo to be added to the top of the page as well as underline *News You Can Use*. The board discussed to whom the Checklist will sent. Ms. Turner said it will be sent to all new members, and it will be included in the conference packets.

MEMBERSHIP INCENTIVE

Ms. Dubé proposed a membership incentive to help bring more people into the organization. She recommended providing a \$20 discount off of membership if a current member brings in a new member. Ms. Hall said it might be possible to create a discount code using Wild Apricot, the new membership management platform to be incorporated into the website. She said this wouldn't start until mid-year 2019 after the website is redesigned. The board decided to table the membership incentive discussion until the April 2019 board conference call.

The board discussed whether it is time to do another five-year strategic plan. Ms. Hall and Ms. Dubé said the re-branding activity will help guide next steps for AADMM.

Ms. Ott was excused from the conference call at 8:16 p.m. when the board went into executive session. Ms. Nichaman recorded the executive session minutes. The meeting was adjourned at 8:45 p.m.

Denise Ott

10-8-18 do