**Yoga Society of New York, Inc.**

**Board Meeting Minutes (unapproved)**

**Saturday, November 21, 2015**

**Blue Sky Center, Time: 2:00 pm**

**Trustees Present:** Carol Rollinger **(**Kiranavali), Dr. Scott Moss (Kamala Kanta), Margaret Dillsaver (Purnima), Donna Carlisi-Ayad

**Other Trustees present electronically**: Lindsay Stroh (Nandini), Bruce Bulkin (Shantananda), Eve Kudler (Prajna), Silvia Donates (Sarasvati)

**Others Present:** Elizabeth Balmes (Bharati Devi)

**Board Meeting Topics**

1. Welcome and Meditation
2. Minutes
   1. July 11- Approved
   2. July 28 Special-Approved
   3. August- Approved
   4. September 11-Amended and Approved
   5. October 17-Amended and Approved
3. Financials
   1. Financials were read, discussed and approved
      1. Aging Summary owed balances are ALL current
      2. Board Discretionary we have 31,800 dollars
         1. Winter Reserve term will be discontinued
   2. Membership Numbers are Down
      1. HRC approves help for Membership Table for Thanksgiving
   3. Need a budget- **P & L October 2014 to October 2015 is our current budget**
      1. Suggestion of analysis of setting goals, budget increases or decreases
      2. Need someone with the time and information to do this
      3. Shant shared example of successful goal setting for fundraising
   4. She would like to see ongoing fundraising
      1. We all would like a fundraising team
4. Committee Reports
   1. Buildings and Grounds
      1. Stage improvements discussed
         1. Evaluation took place
         2. The repairs (and possible extension) are needed before spring
         3. Feasibility study will be done and decide details of project
         4. Resolution will be created
   2. Digital Media Committee
      1. Migration of Websites discussed
      2. Marketing Team introduced
      3. Meetings and presentations are being set up
   3. Sacred Settings
      1. On November 3rd Purnima and attorney George Lithco phone call
         1. re: Opinion letter for our own legal reference to support that we indeed can have a cremains area on the ashram
         2. Letter coming soon after bill is paid
         3. Has details of procedure and protocol
   4. Membership Committee
      1. CRM Method info was shared
   5. Program Planning
      1. The new rates are posted
      2. This will be a topic on EC to re-discuss
      3. PPC Update is coming soon
   6. HRC
      1. New formatted meetings seem to be on an upward trend
      2. Three meetings in a row on Wednesdays works well
      3. Suggested board members visit meetings
5. Lawsuit- Grant Sekora vs. YSNY
   1. One deposition has happened on August 4th
   2. Two more are scheduled for December 17th

Resolutions:

Whereas, the Yoga Society of New York, Inc. is in need of additional parking spaces for the Panini House Building and Panini Annex, and

Whereas, the Buildings and Grounds committee and Executive committee have reviewed such plans and reviewed three estimates; now

Be it Resolved, that we hire Anchor Asphalt Paving Inc. and that Buildings and Grounds has a budget of $9,500.00 with the funds coming from the line of credit account to complete the new parking area for Panini House/Annex and that Scott Moss and Donna Carlisi - Ayad will oversee the project.

Yes \_\_7\_\_ No \_\_\_\_ Abstain \_\_1\_\_ Disqualified Person/Conflict of Interest \_

Whereas, the Yoga Society of New York, Inc. has a mortgage on Panini House with Sterling Bank at 6.2% and now has an opportunity to refinance that loan at a better rate; and

Whereas, Sterling Bank has also offered us a reduced interest rate for our line of credit with them; now

Be it resolved that Carol Rollinger and Donna Carlisi-Ayad are authorized to enter into such agreements for the Yoga Society of New York, Inc. with Sterling Bank to refinance the loan at the original mortgage amount of up to $300,000 and to reset the interest rate at a lower amount for our line of credit.

Yes \_\_8\_\_ No \_0\_\_\_ Abstain \_\_\_\_ Disqualified Person/Conflict of Interest \_

                                                                        Or

Whereas, the Yoga Society of New York, Inc. has a mortgage on Panini House with Sterling Bank at 6.2% and now has an opportunity to refinance that loan at a better interest rate with TD Bank; and

Whereas, TD Bank is also offering us the opportunity to move our line of credit with Sterling Bank to their bank at favorable rates; now

Be it resolved that Carol Rollinger and Donna Carlisi-Ayad are authorized to enter into such agreements for the Yoga Society of New York, Inc. with TD Bank to refinance the loan at the original mortgage amount of $300,000 and to reset the interest rate at a lower amount for our line of credit.

Yes \_\_8\_\_ No \_\_0\_\_ Abstain \_\_\_\_ Disqualified Person/Conflict of Interest \_

Closing Meditation

Respectfully submitted by:

Nandini Lindsay Stroh

Board Secretary