

October 9, 2019, 3:30 P.M.

On October 9, 2019, at 3:42 PM CDT, 2019–2020 Board President Kathy Headley called to order a meeting of the Board of Directors of the International Literacy Association, which was held at Ernest N. Morial Convention Center, New Orleans, LA.

Board Directors in attendance were 2019–2020 President of the Board, Kathy Headley, Vice President of the Board, Stephen Peters, Immediate Past President of the Board, Bernadette Dwyer, and Board members Juli-Anne Benjamin, Kia Brown-Dudley, Wendy Carss, Rachael Gabriel, Beverley Harris, Kenneth Kunz, Susan Paasch, Julia Reynolds, Laurie Sharp, and Executive Director, Marcie Craig Post (ex-officio).

Staff in attendance included Debbie Harris, Director of Finance.

K. Headley thanked J. Reynolds for being willing to be appointed as Board Secretary, due to the resignation of Wendy Logan, ILA Staff.

APPROVAL OF MINUTES FROM JUNE 20, 2019

K. Brown-Dudley motioned to approve the minutes of the Board meeting held on June 20, 2019, as submitted. S. Peters seconded the motion.

Motion was approved unanimously.

RESOLVED: *The Board of Directors of the International Literacy Association approves the minutes of the Board meeting held on June 19, 2019.*

¡YA BASTA! CON EGRA: HUMANIZING INTERNATIONAL SUPPORT FOR LITERACY DEVELOPMENT POSITION STATEMENT

K. Kunz motioned to approve the Position Statement, *¡Ya Basta! Con EGRA: Humanizing International Support For Literacy Development*, as submitted. S. Paasch seconded the motion.

M. Craig Post shared that D. Mangan and she will be meeting with author Jim Hoffman to discuss the document before publication. B. Dwyer provided the background of the document. A number of board members raised concerns about aspects of the document. K. Headley asked for clarification on changes being made on the document.

M. Craig Post explained that staff needs direction on who will be communicating the changes.

R. Gabriel made a friendly amendment to postpone approving the Position Statement, *¡Ya Basta! Con EGRA: Humanizing International Support For Literacy Development*, as submitted until agreed upon changes to the document were made. K. Kunz accepted the amendment.

The amendment was approved unanimously.

RESOLVED: *The Board of Directors of the International Literacy Association postpones the approval of the Position Statement, ¡Ya Basta! Con EGRA: Humanizing International Support For Literacy Development until agreed upon changes are made.*

FINANCE

Report on Finances

D. Harris presented financial results for the period ending August 31, 2019. There is a decline in revenue from membership and periodical sales. Revenue is under budget by \$75,000.00. Expenses are close to budget. Management continues to monitor expenses and budget and makes adjustments when possible.

Report on Investments

D. Harris reviewed the presentation provided to the board earlier in the day by ILA's Investment Advisor, Adam Conish of Glenmede. The objectives of the investment account are preservation of capital, real growth after inflation and capital appreciation. Glenmede allocates our assets in a diversified portfolio with reasonable probability of achieving those objectives. The current asset allocation shows deviation from standard policy weights but remains within established minimums and maximums. Portfolio size at September 30, 2019 is \$6,485,000.00. Growth for the first 9 months of the year is 8.1%. Long term growth rate remains steady at 6%.

Report on FY18-19 Audit

D. Harris reviewed the audit presentation that was provided by auditors Jon Moll and Casey Hagy from Belfint, Lyons, and Shuman on a call earlier in the day. The audit resulted in an unqualified opinion, which is the highest rating for an audit. The auditors determined that our financial statements were represented fairly, without material weaknesses, and in accordance with accounting principles generally accepted in the United States.

B. Harris motioned to accept the findings and approve the FY18-19 Audit, as submitted. L. Sharp seconded the motion.

The motion was approved unanimously.

RESOLVED: *The Board of Directors of the International Literacy Association accepts the findings and approves the FY18-19 Audit.*

ADJOURNMENT

Being that there was no further business, the meeting was adjourned at 4:04 PM CDT.