

MINUTES
American Quilt Study Group
Executive Committee
March 16, 2025
Zoom Meeting

President Nancy Bavor called the meeting to order at 6:01 pm (Eastern time)

Present: Nancy Bavor, Sharon Pinka, Susan Jerome, Kristin Barrus, Executive Director Carrie Dell.

Absent: Deb Dahab

The draft budget for 2025 was shared by Carrie Dell, with a detailed explanation that included going through the different expenditures, noting changes between 2024 and the proposed 2025 numbers.

The 2024 budget has been reconciled and balanced.

There was discussion about making *Blanket Statements* on-demand only, the potential cost of registration for Seminar 2025, issues on shipping objects to Maine, and the vendors for 2025. Due to several people's hard work, the cost of Seminar and other programs is better defined by the changes to the classification/description of the incomes and expenses and better communication with the accountants.

Kristin Barrus discussed the financial investments. The market in March 2025 is having ups and downs and she is working with the financial advisors to position the 3 main investment accounts appropriately. The change to AQSG advisors has helped stabilize the accounts. She will be looking into the idea of investing in international stocks. Some explanations and discussion.

Motion: Susan Jerome moved to recommend that the board approve the budget for 2025 as presented. Kristin Barrus seconded – motion passed.

Carrie Dell gave a synopsis of the African American Quilt Documentation Training Seminar held the previous weekend. AQSG participated, with several people signing up as new members.

Nancy Bavor indicated that there are provisions in the current Policies and Procedures (the spending policies, 6.1, 6.8) that concern the funding of the AQSG Endowment Grants. There was discussion and explanation; it was decided that the section should be rewritten for clarification to avoid multiple interpretations.

Carrie, Nancy and Susan gave an update on the situation caused by some members regarding a virtual study center held in February.

Nancy Bavor adjourned the meeting at 7:07 pm Eastern

Respectfully submitted,

Susan J. Jerome
March 24, 2025