

Master Management Special Board Meeting,
April 23, 2010

President Ira Somerset called the meeting to order at 9:35 am.

In attendance were: Caryl Berner, Norm Bloom, Harry Chizeck, Anthony Falco, Dan Glickman, Bill Goddard, Jules Kesselman, Jack Kornfield, Fred Rosenzveig, Alan Schachter, Mel Schmier and Ira Somerset.

Roll call

Dispensed with the usual formalities.

Purpose – To accept the Employment Agreement of the Executive Director of Master Management

President Ira Somerset gave the following introduction:

I would like to apologize to you for the short time that you had to review the agreement. As a quick review, we hired Connie Hoffmann of The Mercer Group to do an abbreviated search for an Executive Director for Master Management. Preparatory to the search process, she helped us with the job description, brochure and the employment agreement. That involved working with the Board to define the powers and responsibilities of the position. All of that was done and we selected Mr. Al Smith for the position. In the meantime, we sent the draft agreement to our attorney for review. There were several additions and modifications to the agreement, but none affecting the duties, authority, conditions of employment or other stipulations of the board. The changes related to the non-payment of benefits if the Executive Director dies while in our employ, incapacity of the Executive Director, the indemnification section (Section 8), a section saying that this contract cannot be weighed against us because we wrote it, and some additional massaging of the text to make the English better and the meaning clearer.

A motion to adopt this agreement and to authorize Mr. Somerset to sign it on behalf of Master Management was made by Mel Schmier, seconded by Fred Rosenzveig.

Mr. Kornfield raised a point of order that the meeting announcement said the agreement would be sent in PDF format and it was in fact, sent in another document format. The point of order was rejected by the chair.

Because a question was asked about the final amount to be paid, that information was passed around to board members with the admonition that the information is confidential.

After additional questions, **Mr. Glickman moved to call the question. Seconded by Mr. Rosenzweig. Motion passed (For: 11; Opposed: Mr. Kornfield)**

Vote on the motion to accept the agreement: Motion passed **(For: 11; Opposed: Mr. Kornfield).**

Ms. Berner suggested that an ethics policy is important and desirable and should be signed.

Meeting adjourned at 9:46 am.

Respectfully submitted,

Ira Somerset,
President