

## **Item 1: August Moon Festival**

### **Dick Wong.**

The 34<sup>th</sup> August Moon Festival was a highly successful event, thanks to the efforts and participation of many CCBA members, student volunteers from Boston Latin, other community volunteers, the merchants who provided power for the stages, the many businesses that participated in the event, and the advertisers who supported it. We would like to extend our appreciation and special thanks to several people who either provided great support, worked very hard, and/or provided valuable information and guidance. So we'll begin by presenting small expressions of CCBA's appreciation for their valuable contributions.

*(John Szeto reads the names and says a few words about each, and Dick Wong hands-out the plaques.)*

*After the presentation, President Wong asks Joe Simmons to report on the financial results of the August Moon Festival.*

### **Joe Simmons**

We have received and paid all the invoices except the invoice for the police detail, which will be paid when it is received. There is also still a small amount of money to collect. Based on the information we now have, it appears that the cost of the August Moon to CCBA will be approximately \$4,000. Based on what we learned from this festival, I anticipate that we will be able to generate between \$7,500 and \$10,000 in income from the 35<sup>th</sup> August Moon Festival in 2004.

## **Item 2: Financial Report**

### **President Wong**

The second agenda item involves a year-to-date financial report. The Treasurer is now in China, so I will ask Joe Simmons to review the financial results for the period beginning January 1, 2003 through today, September 16, 2003.

### **Joe Simmons**

When you signed-in, we distributed financial reports –both an income statement and a balance sheet. At the last meeting, a request was made for the financial reports to show greater detail, so these reports reflect that request.

We are currently operating at a small operating surplus, and we are almost current on our utility bills. We have not yet received reimbursement of \$41,000 that we requested from the Chinatown Trust in connection with the AACA legal settlement. Based on current

projections, we will end the year 2003 with a small surplus. If anyone has any questions, I'll try to answer them now, or after the meeting.

### **Item 3: August 1, 2003 Court Ruling**

#### **Dick Wong**

Agenda Item 3 involves a review of the August 1 court ruling concerning the suspended members. I will ask Joe Simmons to review this matter.

#### **Joe Simmons**

Earlier this evening, we handed-out a summary of the August 1 court ruling, with some brief comments on what might occur in the future. I hope it is a helpful explanation and is also clear to everyone. If anyone has any questions, I will try to answer them now. Also, if anyone has any questions after the meeting, I will try to answer them then, also.

### **Item 4: New Conflict of Interest Provision**

#### **Dick Wong**

The next Agenda item involved a proposed conflict of interest provision to be included in CCBA By-Laws. This provision is now being reviewed by CCBA's attorney, and this review is not yet complete. So rather than discuss this provision tonight, we will send it to the Board Members in the mail and discuss it at the next Board Meeting in late October, 2003

### **Item 5: Report Form the Nominations & Credentials Committee**

#### **Dick Wong**

The next agenda item involves a report from the Nominations and Credentials Committee.

**Gok Wong presents report and answers any questions or issues.**

**Joe Simmons next makes the following motion.**

The Nominations and Credentials Committee has worked diligently to obtain accurate information from all organizations and individuals on the CCBA Membership List. Updating the CCBA Membership List is essential to assuring it is accurate, that it contains legitimate organizations, and that a fair and proper election can be conducted in December, 2003. The Nominations and Credentials Committee has also sent multiple notices to request the needed information, and is now sending one more notice that

requires a response in 15 days from this date. Therefore, I would like to make the following motion. This motion **does not** apply to the suspended members:

RESOLVED: That any current CCBA member who does not respond to this last request from the Nominations and Credentials Committee be and hereby is removed from the CCBA Voting eligibility list for the 2003 election, effective October 2, 2003 and without possibility for reinstatement; and also that any current CCBA member who does not respond to this last request from the Nominations and Credentials Committee be and hereby is removed from the CCBA membership list by the process of non-renewal of membership, effective January 1, 2004.

### **Item 6: Chung Wah Academy**

#### **Dick Wong**

The next agenda item involves the Chung Wah Academy. There are several issues relating to the Chung Wah Academy, and I'd like to ask Steven Kwong and Joe Simmons to address them.

#### **Steven Kwong**

*(Steven Kwong discusses the new direction of the Academy. He indicates there is much competition for the Academy, so there is a need for competitive differentiation. He explains briefly that this competitive differentiation can be achieved through a focus on high technology and Internet learning in Chinese and English. He also indicates that an effort will be undertaken to network with other educational institutions, and additional fundraising efforts will be made. In summary, he suggests that the next year will be difficult and challenging and is hopeful that we will have positive results to report this time next year. He then indicates that he has discussed matters at the Chung Wah Academy with President Wong and Joe Simmons, and Joe Simmons would like to request a vote on a motion relating to Chung Wah Academy.)*

#### **Joe Simmons**

In one motion, I would like to try and resolve any outstanding issues concerning Chung Wah Academy, provide the opportunity for Chung Wah Academy to pursue a revised strategy, and provide a CCBA rental subsidy for the September 2003 to September 2004 year, and to clarify the current relationship between Chung Wah Academy and CCBA. The motion follows:

RESOLVED: (1) That the Board of Directors hereby cancels all current contracts with Chung Wah Academy, as well as all outstanding amount currently owed; (2) that CCBA subsidize Chung Wah Academy by charging a monthly rental of only \$500 per month for the space and times used by Chung Wah Academy in 2002-2003, as part of the CCBA commitment to the education mandate of its corporate Mission, and that this be done by

this motion and without the need for a separate contract; (3) that CCBA will review the situation with Chung Wah in one year to determine an appropriate course of action at that time; and (4) that CCBA clarifies that the Chung Wah Academy is not a part of CCBA but and independently operated, although CCBA wishes to support and assist the Chung Wah Academy however possible, consistent with CCBA's financial resources.

### **Items 7 and 8 – New Committees**

#### **President Wong**

Item 7 involves a discussion to establish a finance committee, and item 8 involves establishing a strategic planning committee. I will ask Joe Simmons to discuss these matters.

#### **Joe Simmons**

As CCBA moves forward, it faces a dual challenge: (1) to maintain its traditional structure and traditions and (2) to adopt practices and structures that will insure that it complies with US laws and financial reporting requirements. One way to accomplish these objectives is to have greater involvement and oversight by committees that are comprised of CCBA Directors. These committees will focus on, and be responsible for key CCBA areas and needs. CCBA has already appointed a Nominations and Credentials Committee. This Committee is doing an excellent job in a proper way; there is no doubt that it will produce an accurate and complete list of legitimate CCBA organizations and Board Members. This Committee will also be the gatekeeper for all new organizations wishing to join CCBA and will conduct the necessary due diligence to assure that new member candidates comply and are compatible with the mission and By-Laws of CCBA.

We need two similar committees. The first is a Finance Committee. The basic jobs of the Finance Committee are: (1) to develop the annual CCBA Budget, explain it to the Board of Directors, and get it approved; (2) to review the financial statements produced by the Treasurer each month and answer any questions Board Members May have; (3) to recommend banking and financing arrangements and to review recommendations with consultants and/or CCBA Auditors; (4) and to oversee the annual audit, interface with the CCBA auditor, and distribute financial reports. There are other tasks, but this is an important and essential committee. Virtually every highly successful non-profit corporation has a Finance Committee.

The second committee is a Strategic Planning Committee. This committee will formulate a strategic plan for CCBA, and modify it each year to conform to the CCBA Mission and the needs of the Community. This committee investigates and makes recommendations involving any major CCBA initiative in affordable housing, education, elderly services, and other CCBA services.

I would like to ask two things. First, that we approve the establishment of these committees, and secondly that we begin to staff each of these committees with three

volunteers from the Board. So the first thing I'd like to do is to make the following motion:

**RESOLVED:** That two standing committees be and hereby are established as the Finance Committee and the Strategic Planning Committee, and that the make-up, duties and responsibilities of these committees be defined in writing.

Next, I'd like to ask for volunteers for these committees.

(Volunteers are recorded by the Chinese Secretary). We will have the first meetings of these committees before mid October.

**Item 9 – 50 Herald Street**

**Dick Wong**

The next item involves a status report on the CCBA Affordable Housing initiative at 50 Herald Street. I'll ask Joe Simmons to report on this item.

**Joe Simmons**

We have had meetings with our 88 Market partners, some developers and banking representatives and have developed a preliminary plan, which will be presented at the next Board Meeting. At the present time, CCBA will likely arrange for its own financing by using industrial revenue bonds and other financial packages. We have identified two construction alternatives; the first will allow us to begin construction without the need to obtain any variances; this approach will provide an earlier construction start date, but a lower number of housing units. The second approach will require variances to increase the number of floors, but will increase the number of housing units. Obtaining these variances will take additional time. At present, we are trying to determine how much additional time will be required to obtain variances. We'll report again at the next meeting.

**Item 10: Possible Tai Tung Village Expansion**

**Dick Wong**

We have been examining ways to construct additional affordable housing units, and have a possible opportunity at Tai Tung Village. I'll ask Steven Kwong to report on this.

*(Steven Kwong discusses preliminary feasibility study, the meeting with HUD, and such other items as are appropriate.)*

Joe Simmons makes the following motion

Following our meeting with HUD, I asked Mr. Kwong if he would undertake to manage the feasibility study and related efforts at no additional charge to CCBA, and he agreed. Therefore, I like to recommend and pass a motion that expands the current contract of Bowers Management with CCBA to enable Mr. Kwong to manage this feasibility study and any reasonable, related work at no additional cost to CCBA. HUD will have to approve this contract modification before it becomes effective, and this approval is expected to take at least two months. So I'm requesting the following resolution:

**RESOLVED:** That the CCBA President be and hereby is directed to execute appropriate modifications to Mr. Kwong's (Bowers Management) contract to authorize him (Bowers Management) to manage efforts for a possible expansion of Tai Tung Village, at no additional fee and for an appropriate time period, and after approval by HUD.