Notes for Special Board Meeting

November 15, 2022

**Attendees:** Ronald Berg, Joyce Kalstein, Stephanie Koren, Miki Krakauer, Chip Loeb, Michael Manning, Linda Meisel, Jeff Miller, Oliver Pompey, Scott Schaffer, Joanne Snow, Tiffany Willner, Marc Wisotsky, Walter Yosafat, Amy Zacks, and Brenda Zlatin.

Chip reminded everyone that **the Board authorized the Tech Committee to enter an agreement with FidTech last meeting** and the is **an informational session** to review their progress and key points that they have addressed.

**FidTech**

1. Written wording was cleaned and updated on the contract
2. May 1, 2023 or June 30, 2023 – one needs to be chosen and written into the contract
3. Renaissance May or June ending
4. FidTech implementation fee of $10,000
5. De-conversion fee – max. $10,000
6. If coding needs to be changed = hourly fee
7. Discussion to start in January
8. Our staff – currently pulling and saving data to get ready while staying current with Renaissance. It is backed up
9. FidTech will monitor data, but we own it
10. FidTech – back up data daily, monthly goes into a vault
* Question about outages and fees (?) Response: their priority to make fix on their end

**Renaissance:**

* Nov 22 or 23 – meeting with Renaissance
* Unknown- their response, cooperative, professional – transaction fees? (Nothing in contract)
* $20,000 fee unpaid that covered 3 quarters
* We need Renaissance to put information into Migration order

**Our staff:**

* Focused on the conversion process – time, energy, learning curve
* Have been double checking everything for 2 years

**Jeff**: Plan for the **back fees if addressed by Renaissance**

1. Silent
2. Talk- Settlement or Compromise
3. Not currently listed on past due amounts – cautiously optimistic, reputational harm if we need to bring in National to help
	1. Joyce, Chip, and Linda spent 200+ hours working to fix Renaissance’s errors

**Marc:** Questioned if the **reports** will be given monthly and Joyce of Tech committee responded – Similar to what we get now and better since is cam include Marketing and pull other beneficial information when necessary

**Joanne:** Great advantage having the **Marketing** added to reports

Again, no one has had a problem with Renaissance from those we know who transferred from their services.

**Chip:** Thank you again to the Tech Committee, Jim, and Staff

**Recap:** Resolve Timing

 Dates to enter into the agreement

 Sign it

 Discuss with Renaissance next week – Linda has a meeting

**Reminder:** Next Board meeting is Novembers 28th