

Philanthropy Committee Meeting

Minutes

August 9, 2015

5:00 pm at Caplan's Tahoe Keys home

Present: Steve Caplan, Jared Hein, Rich Fisher, Debra Dobbins, Barbara Foster

Absent: Kirk Pumphrey

Guests: Lew Dobbins, Nancy Bartolomei, Terry Clapham, Bob Mullarkey

Scribe: Cheryl Caplan

The meeting was called to order by Steve Caplan at 5:15 pm.

1. Approval of Minutes from April 11 and May 8th, 2015 meetings was approved by email vote so the minutes could be posted on the Chapter website.

2. Financial Report – Jared Hein, Treasurer

Endowment Status: Jared reported that there was a \$1775 increase in the Endowment as of July 1, 2015. Jared explained that although the market has been slow, the Endowment is invested in funds that provide dividends and this is why we have an increase in the portfolio.

Grant requests: As of today, Jared reported there were no grant requests received. He also noted that as a Committee we must talk to organizations that may want to submit a grant request. Per Lew Dobbins, Sierra Parks has sent in a grant which should be received this next week.

Discuss how much we will fund for 2015 Grants – Jared suggested that we can grant the same as last year which was \$3,000 with the caveat that earnings and appreciation of the Endowment for 2015 equal or exceed the amount to be granted.

MOTION: Steve Caplan moved that the Philanthropy Committee will grant up to \$3,000 with the caveat that the earnings are equal to the grants approved and that we will determine the amount(s) granted based on the number and quality of the grant requests received.

SECOND: Rich Fisher seconded the motion.

DISCUSSION: no discussion

VOTE: Approved unanimously

3. SUP / TMM

Lora Nadolski, Executive Director of Tahoe Maritime Museum has had discussions with Steve Caplan regarding ACBS getting more involved with the Museum. She suggested that an idea would be that we supply people and funding for their very successful SUP (Stand Up Paddleboard)

building program. Because the Philanthropy Committee has issues with the time and getting volunteers to keep a kit boat building program moving forward, Steve proposed that we support the TMM's SUP program instead. He noted that we are having trouble finding people to continue our kit boat program because it is so time consuming. He showed his SUP that he built with the TMM adult SUP building program. It is a wood paddleboard that uses the same principles as boat building but on a smaller and faster scale.

MOTION: Steve Caplan moved that we grant 50% of the Chapter's Annual Meeting Auction proceeds to Tahoe Maritime Museum (TMM) to support funding a portion of the TMM SUP (Standup Paddleboard) Building Program

SECOND: Rich Fisher seconded the motion

Discussion: Steve clarified a question about the percentage of the SUP Building Program that we would be funding. He explained that we will only be granting 50% of the proceeds of the Annual Meeting Auction. If those proceeds total \$5,000, as an example, then we would grant \$2,500 to TMM. If it were more, or less, the amount we will grant will be more or less than that. Steve provided TMM's spreadsheet regarding the program expenses to help clarification.

VOTE: Approved Unanimously

4. Grant Requests

Status of 2015 Grant request from Endowment: See #2 above

Status 2015 SUP Grant request from Annual meeting: See #3 above

5. Future Granting proposals

Draft presentation – Rich Fisher

Rich made a first presentation regarding the previous questions we've posed as a Committee regarding future granting. There was not much discussion as these thoughts are to be the beginning of our future discussions. The questions, and his suggestions follow:

1. How do we grow our endowment? Rich suggested he has identified four areas where we can grow the Endowment. They are Legacy Gifts, Special Events, Donations, Transfers of monies from unrestricted funds.
2. What are our short and mid-term goals? Rich asked if the Committee felt we could get to \$100k in a year? It was agreed that this was too aggressive. We currently have roughly \$80,000 in the Endowment. So the agreement was that we might want to shoot for \$90,000 in a year. Mid-term goal might be something more than \$100, with a long term goal at \$250,000 which is the number Jared has been talking about as a good number for the Endowment in the future.
3. What can we expect in a years time? Rich suggested \$10,000 after some discussion. That number is somewhat high as the Annual Meeting Auction would need to raise \$20,000 for that to occur. But if all of the events throughout the year contributed \$5,000 collectively and \$5,000 from the auction, it could happen.
4. What do we want to do going forward? Based on discussion, we should encourage more special events; solicit legacy donations in Western Wood. Lew Dobbins offered a way to grow our Endowment by taking a small percentage from unrestricted funds in the Endowment and investing that in a higher risk vehicle. It was agreed this is a good idea but that we don't have

enough in our Endowment at this time to make this type of investment. Jared said he would talk to our investment advisors and report back at the next meeting.

In the interest of time, Steve said we will continue to discuss this subject in future meetings.

6. Articles

Status – Western Wood / Rudder /other? We didn't discuss this due to time restraints.

7. Rename Philanthropy Committee? Steve Caplan

Steve noted that in previous meetings there has been discussion about renaming the Philanthropy Committee because of misunderstandings about what it does.

There was discussion as to how we might make it clearer to the membership what the responsibilities are of both the Philanthropy Committee and the ACBS NC/LT Chapter.

Steve made this distinction: The Philanthropy Committee is responsible for approving all fund-raising event proceeds, charitable granting, Endowment management and approval of grants. The Chapter is responsible for events, the newsletter and website, and all committees INCLUDING the Philanthropy Committee.

One idea for a name change was "Committee of growth grants and sustainability (COGS), Call it Sustainability Committee for short". The committee agreed that this was confusing. The list of names suggested at our last meeting were read again and it was agreed that the only name that best describes this committee is the Philanthropy Committee.

It was agreed by the Committee not to change the name.

8. Review proposed changes / updates to Charter and Endowment Policy and Grant Requests – Terry Clapham

Terry Clapham, ABCS NC/LT Board member and Chair of the Constitution and By-Laws Committee presented proposed changes to the Charter of the Philanthropy Committee.

1. It was agreed that we will change all references in the Philanthropy Committee Charter from "Chapter Board" to "ACBS NC/LT Board of Directors".
2. Terry Clapham noted that the Constitution and By-laws Committee suggested they add the Philanthropy Committee Charter and the Endowment Policy as Appendices A and B to the Constitution and By-laws. It was noted that any changes by the Philanthropy Committee to either document would require 15 days notification to ACBS NC/LT Board of Directors. The Committee agreed this was a good idea as it would keep all of the Chapter's documents in one place and make requirements easier to follow.
3. Terry Clapham also asked that in the Endowment Policy we change paragraph 4, sentence 3 from "Total available funds for gifting...." to "Total available funds for granting.....".

4. Terry Clapham raised one last question. In the Endowment Policy, paragraph #6, it states that we should endeavor to have 50% of the proceeds of any event go to the Endowment and the other 50% to approved 501 c3 charities. He asked if this was being done and if not, should we consider striking the paragraph or enforcing it. After some discussion, it was agreed that we should strike the paragraph and re-write it to specify the process for granting monies from events put on by the Chapter. The suggestion, from Jared Hein, was that it read: Any Chapter event which intends to grant monies from the profits of that event must present their request to the Philanthropy Committee for processing several months prior to the event.

There was a lot of discussion about how this process could work and it was agreed that so many things change between the January Planning Meeting and any of the events that the Philanthropy Committee would accept grant requests for an event within a few months of the event, they would have a conference call meeting to approve or disapprove the requests, then the recommendation would be forwarded to the President of the ACBS NC/LT Board of Directors for final approval at either a scheduled Board of Directors meeting prior to the event or by conference call meeting. Event Chairs would be encouraged to submit paperwork early enough to get final approval at a scheduled Board of Directors meeting.

5. The final question from Terry Clapham was from the Constitution and By-laws Committee that suggested that the Philanthropy Committee run the Annual Meeting Auction and the monies not be split 50% to a charity and 50% to the Endowment but rather 100% to Endowment. Discussion followed and it was agreed that the split should stay as stated. There was discussion regarding the Philanthropy Committee members being the Auction chair. It was agreed that the Philanthropy Committee doesn't have members that can chair the Auction but that the Committee would seek out someone within the membership to take on that responsibility when there was to be an Auction.

MOTION: Steve Caplan moved that we accept the changes in the Endowment Policy and the Philanthropy Committee Charter as noted in 8.1 through 8.4 above as presented by Terry Clapham and the Constitution and By-Laws Committee. Point 8.5 will remain as stated currently. Cheryl Caplan, Scribe will review point 8.4 with Terry Clapham to be sure it is stated correctly as it relates to the Chapter's Constitution and By-laws.

SECOND: Rich Fisher seconded the motion.

DISCUSSION: none

VOTE: Approved Unanimously

9. New Business - none

10. Adjourn - 7:24 pm

Respectfully submitted,

Cheryl Caplan