

**Greater Lansing Catholic Education Foundation**  
**January 13, 2009 Board of Trustees Meeting**

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**Agenda**

<b>Time</b>	<b>Topic</b>	<b>Page</b>	<b>Lead</b>	<b>Action</b>	<b>Notes</b>
6:30	Call to Order and Opening Prayer		McHoskey		
6:35	Visual Roll Call		McHoskey		
6:37	Approval of Agenda	Gold 1	McHoskey	Decision	
6:40	Approval of Minutes <ul style="list-style-type: none"> <li>• November 12, 2008</li> </ul>	Blue 2-5	Gilliland	Decision	
6:45	Report of the Vice Chair <ul style="list-style-type: none"> <li>• Board plan/goals</li> <li>• Update on committee assignments</li> <li>• Office space</li> <li>• Nominations</li> <li>• Performance of funds</li> </ul>		McHoskey	Discussion Discussion  Discussion Discussion Discussion	
7:05	President's Report <ul style="list-style-type: none"> <li>• CEA &amp; Fundraising Update</li> <li>• Office Space</li> </ul>	Pink 6-8 White 9-20	Casavant	Discussion Discussion	
7:30	CEA Committee <ul style="list-style-type: none"> <li>• Committee Charter</li> <li>• Notes on "Friends"</li> </ul>	Lilac 21 Lilac 22	Smith	Decision	
7:40	Finance Committee <ul style="list-style-type: none"> <li>• Financial Statements</li> <li>• Subsidizing Tuition Assistance Grants</li> <li>• Disbursements in lieu of restricted funds</li> </ul>	Yellow 23-25	Platte	Decision Discussion  Discussion	
8:05	Disbursements Committee <ul style="list-style-type: none"> <li>• Final recommendations for grant award process/recommendations</li> </ul>	Green 26-36	McHoskey	Decision	
8:20	Recapture of Meeting		Casavant		
8:25	Good and Welfare		All		
8:30	Adjournment		McHoskey		

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## Minutes

### **Call to Order and Opening Prayer: 6:37 p.m.**

McHoskey called the meeting to order with a prayer.

### **Visual Roll Call: 6:38 p.m.**

Board Members In Attendance: Gary Adamo, Rob Andretz, Mary Jo Gilliland, Terry McHoskey, Joel Platte, Mary Smith, Fr. David Speicher and Kay Wyszynski

Board Members Excused: Mike Noeker

Staff in Attendance: Danielle Casavant

### **Approval of Agenda: 6:39 p.m.**

The Agenda was accepted as presented.

**APPROVED**

### **Approval of Minutes: 6:40 p.m.**

Smith moved, seconded by Andretz, to approve the minutes for the November 12, 2008 meeting of the Board of Trustees, as presented.

**APPROVED**

### **Vice Chair Report: 6:43 p.m.**

- McHoskey reported that Noeker requested that as committee chairs begin to convene their committee meetings in the New Year that they consider planning for the upcoming fiscal year. Each committee should be thinking in terms of goals and activities they would like to reach in fiscal year 2009-10 with specific plans prepared for discussion and approval at the May 2009 meeting.
- McHoskey announced that Smith has agreed to chair the Catholic Education Appeal committee and Andretz has agreed to chair the Endowment committee. Smith will present a charter and general information under committee reports. Andretz indicated a charter would be available for discussion and approval by the March 2009 meeting.
- McHoskey confirmed that all members are aware that the Foundation office must relocate no later than April 1, 2009 and that there would be a full report on potential office space by Casavant during the Presidents Report.
- McHoskey reminded the members that the board is acting as a committee of the whole for Nominations. There are up to three vacancies that can be filled at any time. Additionally, Fr. Speicher ends his service on the board as of June 30, 2009 and a pastor representative must be found to fill that position. Recommendations will be accepted by McHoskey or Noeker.
- McHoskey shared with the group that Noeker is curious if it is possible to learn more about the family of funds that Michigan Catholic Conference invests in on the Foundation's behalf. In so doing, would the Finance Committee be able to have some earlier predictions on the performance of the investments rather than the every six month reporting from the diocese with a delay in the report date of approximately 10 weeks from the period ending date. Platte agreed to

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work with Casavant to draft an appropriate letter to inquire further about the make-up of the funds. He warned that this may not be possible if the funds are aggressively managed and traded regularly based on performance or new information regarded the social consciousness of the companies in each portfolio.

### **President's Report: 6:58 p.m.**

Casavant presented information to the board regarding the Catholic Education Appeal (CEA) and overall fundraising to date for the Foundation.

- Total revenue for CEA through December 31, 2008 is \$37,616.73, up from \$4,640 for the same period in the previous year. This is far short of the \$125,000 goal set at the beginning of the campaign. There are two parishes (Immaculate Heart of Mary and St. Therese) that agreed to run CEA the weekend of January 25, 2009. There are also still some gifts trickling into the office on a daily basis. The breakdown of gifts by parish, with comparison to previous year, was provided along with the breakdown of revenue by solicitation source (Footnotes, Pulpit Appeal/FAITH ad, and direct mail).
- Fundraising totals for the fiscal year through December 31, 2008 is \$90,942.70, compared to \$21,886.60 for the same period in the previous year. This amount includes CEA and gifts to all restricted and unrestricted funds. Large gifts included a \$26,000 estate gift, a \$6,000 insurance policy and a \$5,000 anonymous gift.

Casavant reported that official notice came from FAITH Publishing Service that the Foundation must vacate its current location no later than April 1, 2009. Additionally, she received word from Tom Pastula from the Diocese of Lansing that no space is currently available and any rearrangement of office space undertaken as a result of FAITH's move to our current location would not be decided until late February – too late for our timeframe in finding a location to move into prior to April 1. Casavant then presented information on the top prospects for office space visited to date. The majority of the discussion focused on the possibility of space directly next door from the current office space, with the lease being directly with Lansing Catholic High School (LCHS). The initial lease rates seem quite favorable even considering the fact that LCHS would need help from the Foundation in financing the remodeling of the space to fit the Foundation's needs. The space is significantly smaller than other spaces being considered and this would likely necessitate new more efficient office furnishings. The board instructed Casavant to:

- Pursue a conversation with LCHS regarding specific terms of a lease agreement and options for funding the remodel. Casavant should also contact an office furniture company to inquire about remanufactured systems furniture to see if the space can accommodate the needs of the office.
- Continue to pursue the top two offices spaces outside of LCHS, which are the Michigan Optometric Association building located at 530 W. Ionia Street (corner of Pine and Ionia) and the Riverfront Business Complex located at 410 S. Cedar

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St. (corner of Cedar and Kalamazoo). The space at Michigan Optometric Association is under consideration by another group at this time. Their decision is supposed to be made final this week. The Riverfront Business Complex spaces are vacant and would be ready to move into with minimal preparation from the landlord.

### **Catholic Education Appeal (CEA) Committee: 7:53 p.m.**

Smith explained that the role of the CEA committee works with the office staff to evaluate and report on the results of the CEA and provide guidance in planning of future CEAs. Smith indicated that the committee charter provided via email and in the board packet summarizes the purpose and activities of the group. Casavant noted that the charter should be amended to change "Lansing Region" to "Northwest Region."

Platte moved, seconded by Andretz, to accept the CEA Committee Charter as amended.

**APPROVED**

### **Finance Committee: 8:05 p.m.**

Platte explained that due to the CEA not likely earning the \$125,000 revenue goal, the board must consider whether it will subsidize the Tuition Assistance Grants with funds from the general account. The Finance Committee will meet and make a recommendation to the board at the March meeting and at this time is just seeking general input from the board. The consensus was that the Finance Committee should put for a proposal that allows for some subsidization of the grants since the need for these grants is likely higher than normal, but consideration should be given to the long-term sustainability of the Foundation.

Platte reminded the board that at the November 2008 meeting they agreed to not make disbursements from the donor restricted funds for the upcoming year based on the poor performance of the funds and past management issues. However, the Finance Committee would appreciate input on whether it should put forth a proposal at the March 2009 meeting with regard to distributions from the general fund in the name of the restricted funds as was done last fall. The general consensus was to focus any subsidization from the general fund toward Tuition Assistance Grants and for the Finance Committee not to consider distribution amounts from the general fund in the name of the restricted funds.

Platte commented that the highlights of the financial reports were covered during the President's report on fundraising. There were no other significant anomalies or issues to be addressed. Platte asked members to remove page 25 from their packet. It is covering the wrong period for this meeting. Pages 23-24 provide the full financial picture as of November 30, 2008.

- Platte moved, seconded by Gilliland, to approve the financial report as presented with the exception of page 25 from the packet.

**APPROVED**

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### **Disbursements Committee: 8:31 p.m.**

McHoskey reported to the members that the committee had been looking at the equity of the formula used to determine need for tuition assistance grants. Because Public School Aid Service (PSAS) has been using a formula that divided the total they calculated a family could pay for tuition evenly by the number of students it appeared that families with more children were being unfairly penalized. By using a total family need rather than a per student need calculation the committee believes the recommendations by PSAS will better accomplish the mission of the Foundation to provide support to the families most in need.

A lengthy discussion ensued about the formula used to make awards, the number of awards per family and per school. The board is committed to finding the most equitable means of providing truly need-based financial assistance for families choosing Catholic schools and may have recommendations for changes to the award structure for the next grant cycle (school year 2010-2011) but all present agreed that a certain level of understanding is in place now and to make any significant changes would cause confusion.

- McHoskey moved, seconded by Wyszynski, to instruct PSAS to make award recommendations on total family need rather than a calculation based on individual student need.

**APPROVED**

*It should be noted that all recommendations approved at the November 2008 meeting related to the Tuition Assistance Grant process are still in effect.*

### **Recapture: 9:23 p.m.**

- A quorum was noted.
- Agenda was approved as presented.
- Minutes were approved as presented.
- A letter inquiring about make-up of investment portfolio will be sent to Michigan Catholic Conference under Platte's signature.
- Casavant will continue to pursue office space for the Foundation, focusing on LCHS, Michigan Optometric Association and the Riverfront Business Complex.
- The CEA Committee Charter was approved with amendments.
- The Finance Report was approved with the removal of page 25.
- The Disbursements Committee will instruct PSAS to base award recommendations on Total Family Need rather than Individual Student Need.

### **Good and Welfare: 9:25 p.m.**

Adamo announced that St. Thomas Aquinas students would be reading essays related to their appreciation for the Catholic School education at the outreach Mass held at St. Thomas on Saturday, January 24, 2009 at 5:00 p.m. This is the kick-off for Catholic School's Week.

### **Adjournment: 9:27 p.m.**