

## Greater Lansing Catholic Education Foundation

November 12, 2008 Board of Trustees Meeting

### Agenda (As amended)

<b>Time</b>	<b>Topic</b>	<b>Page(s)</b>	<b>Lead</b>	<b>Action</b>
7:00	Call to Order and Opening Prayer		Noeker	
7:05	Visual Roll Call		Noeker	
7:07	Approval of Agenda		Noeker	Decision
7:10	Approval of Minutes <ul style="list-style-type: none"> <li>• September 10, 2008</li> </ul>		Noeker	Decision
7:15	Report of the Chair <ul style="list-style-type: none"> <li>• Flow of meetings</li> <li>• Trustees as organizational ambassadors</li> <li>• Change of meeting day/times</li> <li>• Engagement/communication between meetings</li> <li>• Level of involvement/committees</li> </ul>		Noeker	Discussion Discussion  Discussion Discussion  Discussion
7:30	Executive Committee <ul style="list-style-type: none"> <li>• Discussion of decision between meetings</li> </ul>		Noeker	Discussion
7:40	Finance Committee <ul style="list-style-type: none"> <li>• Financial Statements</li> <li>• Donor Restricted Fund Recommendations</li> </ul>		Platte	Decision Discussion/ Decision
8:10	Disbursements Committee <ul style="list-style-type: none"> <li>• PSAS Contract</li> <li>• Award recommendations</li> <li>• Implementing Disbursements Policy for Donor Restricted Funds FY2010</li> </ul>		McHoskey	Decision Decision Discussion/ Decision
8:30	President's Report <ul style="list-style-type: none"> <li>• Footnotes - CEA</li> <li>• Pulpit Appeal – Update</li> <li>• FAITH Advertisement</li> </ul>		Casavant	Discussion Discussion Discussion
8:45	Recapture of Meeting		McKay	
8:50	Good and Welfare		All	
9:00	Adjournment		Noeker	

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## Minutes

### Call to order and opening prayer

Noeker called the meeting to order at 7:00pm with a prayer.

### Visual Roll Call

Board Members In Attendance: Gary Adamo, Rob Andretz, Mary Jo Gilliland, Terry McHoskey, Mike Noeker, Joel Platte, Mary Smith and Kay Wyszynski

Board Members Excused: Fr. Dave Speicher

Staff in Attendance: Danielle Casavant, Paula McKay

Noeker noted that a quorum was present for the meeting.

### Approval of Agenda

The Agenda was accepted as presented.

**APPROVED**

### Approval of Minutes

McHoskey moved, seconded by Smith, to approve the minutes for the September 10, 2008 meeting of the Board of Trustees, as presented.

**APPROVED**

### Chair Report

- Noeker talked about utilizing an approval method that offers closure to topics needing approval of the board members. This method will assume affirmation unless opposition is voiced.
- There are many people in the community who need to hear new, positive information about the Foundation. Board members should act as ambassadors of the Foundation. **A pocket card will be developed** with talking points to assist board members as they serve in this role as ambassador. Board members should always feel comfortable referring interested parties to the president or providing the president with contact information of the interested parties.
- There was consensus regarding changing the meetings from the 2<sup>nd</sup> Wednesday to the 2<sup>nd</sup> Tuesday of every other month and to move the time to 6:30p.m.
- Noeker asked board members if they were comfortable with the level of contact with the Foundation between meetings. The members felt informed and engaged between meetings. Noeker will send a monthly e-mail update to all board members.
- Casavant outlined the committees still in need of chairs and members: Nominations, Endowments (including JPII) and CEA. Board members were asked to consider their interest in one of these committees. Noeker will be following up with board members on an individual basis.

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## Executive Committee

The executive Board met to discuss the ramifications on the budget of a significant loss to the GLCEF Investments (roughly 6%).

From this discussion, three recommendations were established and approved.

Recommendation 1: Remove \$25,000 in telethon expenses from the budget

Recommendation 2: Offer 4% of the 6/30/2008 value of each donor restricted fund, to be paid from the GLCEF general fund, to the designated school/parish.

Recommendation 3: Cancel special event (Are you as smart as...)

As this was an unusual manner for the board to conduct such important business, Noeker asked board members if they were comfortable with the process used and if there were any lingering questions about the discussion or decisions. Board members indicated the process worked as it should and they are comfortable with conducting business via email if the need arises. There were no questions about the discussion that took place at the Executive Committee meeting or the decision made by the board electronically.

## Finance Committee

Platte presented the Financial Statements for FY 09 through September 2008. Platte noted some discrepancies from actual to budget, due to the large losses in the market.

- Platte moved, seconded by McHoskey, to approve the Financial Statements for the fiscal year through September 2008 as presented. (McKay will examine how the budget was entered into QuickBooks and work with Wyszynski to create a more informative report.)

**APPROVED**

Platte provided an overview of the Finance Committee meeting held August 9, 2008. The main topic was budget recommendations for disbursements from donor restricted funds for FY10. Unfortunately, most of the donor restricted funds have a market value that is less than the amount contributed by donors. This is due to spending close to the exact earnings for many years, followed by spending slightly above the actual earnings for several years. This, coupled with the recent loss in the financial markets, has put many of these funds in a state of overall loss.

- Platte moved, seconded by McHoskey, to recommend no disbursements from Donor Restricted Funds FY 2010, except from the Fuller, Guerre and Murphy funds that will follow the Endowment Investment and Expenditure Policies.

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**APPROVED**

- Platte moved, seconded by Andretz, to not conduct a formal audit of FY08.

**APPROVED**

### **Disbursements Committee**

McHoskey reported that there are no formal minutes yet available for the Disbursement Committee meeting which took place just prior to the full board meeting.

The committee discussed the contract with Private School Aid Service (PSAS) for processing tuition assistance grants (TAG), as well as the size and number of awards per family.

McHoskey moved, seconded by Wyszynski, to continue to use PSAS for processing applications and recommending TAG awards for the Foundation.

**APPROVED**

McHoskey moved, seconded by Gilliland, to utilize the same needs based distribution formula as the last two years; one \$1,000 grant per family, per school with a limit of two \$1,000 grants per family.

**APPROVED**

### **President's Report**

Casavant presented information to the board regarding the Catholic Education Appeal (CEA), recent gifts to the Foundation, and work on endowment agreements.

The CEA includes three parts. First is the Footnotes mailing that went out in late October. Footnotes went to each household in our database that has donated in the last five years. A donation envelope was included.

Second is the Faith magazine half-page advertisement with envelope. Magazines arrived at parishes and in home mailboxes throughout the Northwest Region of the Diocese of Lansing, as early as November 8, 2008.

Third is the Pulpit Appeal. Twenty five of 29 parishes in our region are participating in a CEA pulpit appeal the weekend of November 15-16, 2008.

Recent gifts to the Foundation include a \$5,000 donation from the Capital Region Community Foundation from an anonymous donor advisee, a life insurance beneficiary claim for Mr. Urban Simon, (estimated \$26,000) and the funds from Mr. John Walsh's insurance policy(\$6,267.12).

Casavant has been working on updating several of the Endowment agreements held by the Foundation. Czecha, DeRose, Guerre, Fuller, Miller, and Walker-Murphy all have new agreements either in process or completed and filed.

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## Recapture

A quorum was noted.

Agenda was approved as presented.

Minutes were approved as presented.

## **Executive Committee**

- A "Pocket card" of talking points will be developed by Casavant for the board members to use when speaking with potential donors or volunteers.
- The date and time of the subsequent meetings has been changed to the 2<sup>nd</sup> Tuesday, every other month at 6:30p.m.
- Monthly e-mails will be sent by Noeker with any updates concerning the Foundation.

## **Finance Committee**

- Financial Statements were approved as presented.
- No Disbursement from Donor Restricted Funds FY2010, except for Fuller, Guerre and Murphy, was approved.
- No formal audit for FY 08 was approved.

## **Disbursements Committee**

- PSAS will be used for the needs analysis for TAGs.
- TAG awards will be determined using the same formula as the past two years, \$1000 per school per family. Maximum of \$2,000 per family.

## **Good and Welfare**

None

**Adjournment:** Meeting adjourned at 8:30pm