



Central Washington
CATHOLIC FOUNDATION

Fundación Católica de Washington Central

**Annual Board Meeting Minutes
January 7, 2017**

PRESENT: Ann Sonn, Jane Baldock, Tom Silva, Sandi Hays, Russ Mazzola, Terry Sliger, Jim Feeney, Kathleen Wilmes, and Annette Eddings

TELECONFERENCE: Matt Beaton

ABSENT: John Riel, Debbie Graaff, Jane Dickinson, Fr. Richard, Fr. Brooks

Meeting Called to Order with a prayer at 11:08 am by Board President Ann Sonn. Ann announced that Dan Fortier had resigned his position with the board effective immediately.

Board President, Ann Sonn, brought to the board the Consent Agenda that included the October Board Meeting Minutes, Finance Committee Minutes, Development Committee Notes, Board Development Committee Minutes, Grants Committee Minutes and the Dashboard. The board had no questions and no comments. Jane Baldock motioned to accept the consent agenda as written. Terry Sliger seconded the motion. Motion passed unanimously.

Tom Silva reported on the Board Development Committee. John Riel and Jane Dickinson will start their 3rd term this July. Jane Baldock will complete her third term in June and will be off the board. Bishop Tyson recommended Bob or Teresa Schrom from Royal City and George Ahrend in Ephrata. Another person the committee has been considering was Theresa Flinn also in Ephrata. Debbie Graaff will approach each of them to see if they would be interested in becoming a board member. The board is considering an advisory role into the committees with two people being interested, Dan Fortier and Theresa Druzak. The by-laws will need to be updated to allow for advisory committees members, which will need to be addressed by legal counsel and voted on by the whole board. Each of the new board members have been presented with an orientation.

Kathleen Wilmes gave the report on the Development Committee. With Fr. Mossi's help, by the end of the day we hope to have a mapped out plan of activities and goals for the year. We have permission to use the Diocese mailing for the Lenten Acquisition Mailing. We have two options, the first option, is the 9,000 piece mailing with a total cost of \$4,500. That is .50 cents per piece. The second option is a 27,000 piece mailing with a total cost of \$12,150. That is .45 cents per piece. The first option can be done in-house but the second option will need to be done at Print



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Guys (the printing company that the Foundation uses). After discussion of the difference and what the procedure of the Diocese mailing is for, Jane Baldock made a motion to do the 27,000 piece mailing using Print Guys. Russ Mazzola seconded the motion. Ann Sonn called for a vote, the motion passed unanimously. The discussion on planned giving has been tabled until John Riel is here to present. Kathleen added that the new website is up and running. Ann Sonn stated she looked over the site and had a statement that some of the buttons need to have complete sentences. Jim Feeney suggested tracking activity. Google tracks that information for free; however, Site Savvy provides the data monthly. We are recommending a Trustee Login for documents. A question was brought up as to how the Foundation promotes the website to the parishioners. Why should they come to the Celebration of Faith and did they get the information that keeps them coming back? We are going to try to get parish events published in the bulletins and ask for pictures for the PREP throughout the grant year and publish on the website. Another suggestion was to have Facebook interface with the web site.

Matt Beaton gave the report on the Finance Committee. Matt asked that Kathleen present for him. Kathleen went over the P & L statement, budget, balance sheet and dashboard. Jim Feeney requested that we have dates above the columns to define the data. He would also like another column added for previous year comparison. Kathleen stated we would like to change how we treat COF Funds. Moving forward, the COF Funds and the Sister's Funds will be reported separately to provide transparency. Kathleen went over the 990 as presented. Tom Silva made a motion to approve the 990 and Jim Feeney seconded the motion. Ann Sonn called for a vote to approve the 990. The motion passed unanimously.

Kathleen Wilmes presented a change for Petersen Hastings to manage the Foundation portfolio with a 60/40 equity to fixed split instead of a 55/45 split. The change will require that a new investment policy be adopted. Terry Sliger stated that he would like a variance to be included in the new Investment Policy. No higher than 64 and no lower than 56. The policy would continue to require socially responsible investing. Ann Sonn called for a vote for the change in the equity holdings. Russ Mazzola made a motion for it to be a 56% minimum with 64% maximum and the fixed income with a 34% minimum and a 44% maximum. Jim Feeney seconded the motion. No discussion. Board voted unanimously.

Russ Mazzola presented Board By-Law amendments. Russ explained that the by-laws and or gift policy need to address international giving due to the recent De Leon Fund establishment. He recommended that the gift policy be pulled out of the by-laws and stand alone. He called on the board to make suggestions regarding the by-laws and



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gift policy. He stated that the bylaws require 30 days advance notice for a change, cannot be accepted until the April meeting.

Kathleen Wilmes reported on the Joseph Lauby estate. It was stated that the Foundation received \$161,000 from the Estate of Joseph Lauby. She requested that \$6,128 dollars from the Lauby funds and be put into the COF fund as was recommended by the Finance and Grants Committees to make \$200,000 available for TAP and PREP. Jim Feeney made a motion to allow \$6,128 dollars from the Lauby funds to the COF funds. Tom Silva seconded the motion. The Board had no discussion and the motion passed unanimously. A proposal for how to use the remaining funds will be made at the April meeting. The remaining Lauby funds will be held as Temporary Restricted until that time.

The proposed money disbursement is for TAP \$135,600, TAP Hardship \$12,000, PREP \$35,000, PREP Initiative \$10,000, and College Scholarships \$6,000. This total proposed grant money is \$200,000. Jim Feeney made a motion to accept the disbursement of funds as stated. Russ Mazzola seconded the motion. There was no board discussion. The motion passed unanimously.

Paul Signorotti Fund discussion was tabled until April meeting.

Kathleen Wilmes presented FACTS for tuition assistance applications. She stated that we have to move to another source for the Tuition Assistance Application since the one that the Foundation has used in the past was destroyed by a computer virus. The FACTS is an application process that is becoming a standard in the industry. Fulcrum currently uses the application, as do St. Paul, La Salle, and St. Rose. St. Joseph Yakima has expressed concern about the \$30 fee. She stated that schools could opt to pay the fee for the families. Sandy Hays made a motion to use FACTS for the Tuition Assistance Application. Jane Baldock seconded the motion. The motion passed 7-1, with Russ Mazzola opposing.

Sandi Hays made a motion to close the meeting. Terry Sliger seconded the motion. The motion passed unanimously. The meeting ended at 12:54 pm.