

Avila Beach Community Foundation
Board Meeting – December 10, 2012
3:30 p.m. in the Avila Beach Community Center
MEETING MINUTES

Board Members Present:

President: Mike Ritter
Secretary: Pete Kelley
Treasurer: Bill Gerrish
Percy Jones
Lucinda Borchard
Mike Ginn
Justin Hodges
Boyd Horne
Chris DeWeese
Carolyn Morton
Maribel Salisbury

Staff:

Executive Director: Rick Cohen
Project Specialist: Penny Burciaga

Absent:

Vice President: Julian Varela

Guest Present:

Candidate Stephen May

1. Call to Order

Meeting was called to order at 3:30p.m. by President Mike Ritter.

2. Roll Call

Pete Kelley noted attendees in Roll Call.

3. Introduce Guests

- Welcomed Steve May who has been a resident of Avila for the past 10 years. Steve is a Trustee candidate.

4. Consent Items:

Bill made a motion to approve the following consent items, Maridel seconded. All approved.

- Minutes of November 2012 Board Meeting
- October, 2012 Financial Report
- UBS Portfolio Report per 12/3/12

5. Conference Call with UBS/Kevin Sanchez:

- Current value of portfolio is \$1,839,873.18 as of November 30, 2012 compared to \$1,834,105 on November 5, 2012.
- Current asset allocation is 30% Fixed Income, 3% Money Funds, 49% Equity in Large Capital and 18% in Equity in Internationals.
- Target allocation recommendation is for 65% Equity and 35% Fixed Income.
- The portfolio has returned \$439,778 since its UBS inception. The growth of the portfolio will likely slow down due to the state of the economy and uncertainty.
- Pimpco is up 8% on average but bonds are presently only yielding 3-4%. Interest rates are low and expected to remain flat until 2014.
- Kevin has no concerns about the performance of any of our fund managers.

**Avila Beach Community Foundation
Board Meeting – December 10, 2012
3:30 p.m. in the Avila Beach Community Center
MEETING MINUTES**

- We could be looking at a recession next year depending on the fiscal cliff, although it should be short-lived. By 2014 we should see a more stable economy nationally and globally. We should have some clarity by the second quarter of 2013.
- We have weathered all the storms so far, but the fiscal cliff is looming. We might need to cut some spending overall.
- Going forward we might see an investment return of 4%, but if the U.S. goes off the fiscal cliff the return could be anywhere from -4 to +8%.
- Bill made a motion to rebalance the portfolio (65% Equities and 35% Fixed Income) and pull out funds for 2013 grantee awards and operational costs. Maridel seconded. All approved.
- It was noted by the board that we need to grow the foundation as much as possible and conserve what we have. All board members have a fiduciary responsibility to assure that the foundation is sustainable in perpetuity.

6. 2013 Grantee Selection Session:

- Chris DeWeese made a motion to award the following grants (see below) for a total of \$52,720. Bill seconded. All approved.

Applicant	Amount Awarded	Notes
People's Self Help Housing	\$6,500	Need to provide more outcomes detail. Good PR.
ABCA – Management	\$15,570	Tremendous strides have been made this past year.
ABCA – Beach Clean-up	\$5,670	
Port San Luis – Mutt Mitts	\$4,200	Needed. Suggest that the Port solicit sponsorships from Vets or Pet Supply Businesses to help fund the dispensers.
SLO Film Festival – Short Shorts	\$3,500	The Film Festival and ABCA need to produce a user agreement for the projection equipment.
Save Our School-House Website	\$1,100	Needed for promotion and fundraising.
Junior Lifeguards	\$7,000	JG should be able to increase program fees. It was preferred that grant funds go for scholarships and not administrative expenses.
Cancer Well-Fit	\$4,000	This will be a matching grant up to \$4,000. The program will be responsible for raising an equal amount to access the grant.
Avila Trolley	\$5,000	Continuation of our annual agreement with SCAT
Total	\$52,720	

- The Sea Life Center, Leadership SLO, One Cool Earth, and the Save Our School House General Fund were not awarded grants for 2013. It was noted that the Save Our School House is a critical project to the community that is worthy of our support. Funding will be deferred until a specific and planned project can be defined. The Save Our School House committee is welcome to approach the board for funding at a later date.

**Avila Beach Community Foundation
Board Meeting – December 10, 2012
3:30 p.m. in the Avila Beach Community Center
MEETING MINUTES**

7. Updates and Pending Action Items:

a. Election Results – Board Officers and Trustees for 2013

1. Stephen May elected unanimously to serve a new three-year term beginning January 1, 2013.

b. Trustee Openings & Recruitment

1. Discussed voting and some concerns with the mailed-in ballot election process. So, it was agreed by Trustees in attendance to conduct a second election by raise of hands at the meeting. Results were.....
 - i. Mike Ritter – Majority voted to re-elect for one-year extension.
 - ii. Bill Gerrish – Majority voted to re-elect for one-year extension.
 - iii. Boyd Horne - Majority voted to re-elect for one-year extension.
 - iv. Pete Kelley – Majority voted against re-election (10-1). Mike Ritter expressed appreciation for Pete’s service to the board and his continued service to the community.
 - v. Stephen May – Majority voted to elect for an initial three-year term.
2. Mike Ginn reported on the status of Ed Herrera, who is busy dealing with personal matters at this time. Mike will check in with Ed at a later date.
3. The following officers were elected:
 - i. Office of President – Julian Varela
Bill made a motion to elect Julian to the Office of President. Maridel seconded. All approved.
 - ii. Office of Vice President – Michael Ginn
Lucinda made a motion to elect Michael Ginn to the Office of Vice President. Maridel seconded, All approved.
 - iii. Office of Treasurer – Boyd Horne
Bill made a motion to elect Boyd Horne to the Office of Treasurer. Maridel seconded. All approved.
 - iv. Office of Secretary – Maridel Salisbury
Bill made a motion to elect Maridel to the Office of Secretary. Boyd seconded. All approved.

c. 2013 Operational Expenses

1. Reviewed proposed budget. Operating expenses about the same as last year. Rick noted that the investment management fee is based on the value of our portfolio. Bill made a motion to accept the proposed budget. Maridel seconded. All approved.

d. Review/Approve 2013 Meeting Calendar

1. Discussed meeting calendar for 2013. Meeting times will remain the same, and Rick will confirm actual dates with incoming President Varela prior to producing the final meeting calendar.

Avila Beach Community Foundation
Board Meeting – December 10, 2012
3:30 p.m. in the Avila Beach Community Center
MEETING MINUTES

2. Discussed board planning retreat for January 25th or 26th. Planning retreat deferred to March. Board will discuss dates and agenda at the January meeting. Trustee and Executive Director evaluations will be discussed at this time.
- e. Minutes to Reflect Approval of \$500 Winter Holiday Grant to CC**
 1. Bill made a motion to enter into the minutes the prior Trustee email vote to approve the \$500 donation to the ABCA for the Winter holiday event. Boyd seconded. All approved.
- f. Other:**
 1. Percy suggested that we revisit the election process, establish an election committee and review the bylaws. It was suggested that we have a written procedure for voting. Rick will draft a procedure and distribute to the Board for review.
- g. In interest of time, the following agenda items were deferred.**
 - 2013 Live Well Symposium
 - Grantee Filming Project Update
 - Update on the Harbor District Parking Management Plan
 - Avila Trolley Third Quarter Ridership Report – See meeting packet for details.
 - Outreach Update
 - Executive Director and Trustee Evaluations
8. Boyd made a motion to adjourn the meeting at 6:30pm. Mike seconded. All approved.

Next Meeting – Rick will confirm dates via email.