

**Avila Beach Community Foundation
Board Meeting – July 31, 2017 – 5pm
Avila Beach Community Center
MEETING MINUTES**

Trustee Members Present:

Past President: Rick Rowe
Treasurer: Richard Zacky
Secretary: Lucinda Borchard
Gary Maier
Bev Aho
Saul Goldberg
Percy Jones
Brooke Salvini
Mike Ginn
Cyndy Lakowske

Staff:

Executive Director: Rick Cohen
Project Specialist: Paula Dempsey

Trustee Candidate Present:

Ellen Pitrowski

Other

Dave Freed – UBS via Phone Conference

Trustee Members Absent

Lisa Ritterbuck
Paul Prather

1. **Meeting was called to order at 5:05 pm by Rick Rowe**
2. **Roll Call by Lucinda Borchard**
3. **Introductions –**
 - a. Rick R. introduced guests:
 - Trustee Candidate Ellen Pitrowski
4. **Conference Call with Dave Freed of UBS**
 - 8th Year of Bull Market
 - Target Allocation is still in-line with Foundation investment strategy
 - No recommendations at this time to re-balance investments
 - Portfolio is up 9.5% YTD thru July 30, 2017 and value is \$???
 - Reviewed proposal to transfer Parametric portfolio (53% of total) to a Blackrock portfolio of ETFs
 - Lowers fees by 60% from 20 basis points to 8 basis points
 - 5 ETFs to replicate the Parametric holdings & add component of Minimum Volatility ETFs
 - Balance of portfolio (47%) would stay invested “as is” with current holdings
 - Brooke Salvini motioned to approve the transfer to the Blackrock ETF portfolio, Richard Z. seconded and all approved.

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5. Consent Items:

Lucinda B. made a motion to accept the following consent items, Richard Z. seconded, and all approved.

- a. Minutes of April 2017 Planning Retreat Business Meeting Minutes
- b. April, May and June 2017 Financial Reports
- c. UBS Portfolio Summary thru June 2017

6. Activities and Project Updates:

d. Avila Storytelling Event

- Event will be held on Friday, October 20th from 6-8:30pm at the Community Center
- Initial Planning Meeting was a success and received a lot of good input
- Event will include a showing of the Avila History Film that premiered at the SLO Film Fest, a mini-museum of Avila artifacts and a karaoke style storytelling from pre-determined members of the community
- Goal is to have approximately 12 storytellers
- Jack San Fillippi will be assisting with outreach to Storytellers
- Hiring Penny to professionally video/document the storytelling which will be uploaded to the Foundation website and shared as needed
- Event will be free to the community thanks to sponsorships from Adam Hill and PG & E totaling \$4,000

b. ABCF Marketing Report

- Monthly email of Rick C. column continues to average approximately a 40% open rate which is excellent
- Facebook (FB) likes are over 1000 and continue to increase. Have been using FB to promote grantees, public art project and other Foundation updates.

a. Public Art Phase II Donations Report

- The Foundation has raised \$16,200 toward the Public Art Phase II project including several large donation as well as multiple smaller donations in conjunction with the license plate frame promo. Goal is \$25,000 by the end of the year.
 - Discussed whether Foundation should pledge to the project to help close the gap and support the effort. It was decided to revisit at the next board meeting.

c. Revised Beach Cleanup Arrangement with Achievement House

- Civic Association was unable to raise the matching dollars so Foundation has taken over role of managing the project and funding the matching dollars so the 2017 program can continue as planned

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- The additional cost of \$2900 was largely offset by generous donations from Richard Z. and Paul P.
- Concern was raised over the lack of effort on the part of the Civic Assn. to raise the matching funds and any future grants with the Achievement House will be directly handled by the Foundation

d. Tentative New Projects – “Avila History Storytelling” and “Avilone of the Year”

Will discuss both projects in more detail at April strategy meeting. Funding for both activities would be covered by some of the recent unsolicited donations to the Foundation’s discretionary fund.

- Avila has a lot of interesting history and this is also a way to tie into the film highlighting Avila’s past that is being produced by the SLO Film Festival through a grant from the Foundation. In addition to showing the film, the concept of the “Storytelling” event is to invite people from the community that are familiar with the history of Avila to share their stories.
- Rick C. coined the term “Avilone” as a way to engage the community as part of the monthly communication. The idea is to take the concept to the next level and nominate people that have done worthwhile deeds and recognize the “Avilone of the Year”. Not intended to be a popularity contest so voting would be based on the “deed” versus the person and the award could be a cash prize that would be donated to an Avila non-profit of the person’s choice.

7. Foundation Reporting, Planning and Action Items:

- a. **2017 Income and Expenses Budget** – Richard Zacky reviewed the budget in detail with Rick C. and feels that it’s a solid budget. Added notation at end of budget regarding UBS Portfolio Investments Value at year end so trustees can easily track.
 - Rick R. moved to approve and Lucinda seconded and all approved the 2017 budget
- b. **2017 UBS Assets Re-Allocation** – Approval of transfer of funds (\$90,000) from the UBS investment account into the Foundation checking account to cover 2017 costs of grant making, general operating and special projects was recommended by trustees that met with Kevin Sanchez from UBS on Jan. 19th.
 - Saul moved to approve, Richard seconded and all approved the transfer of funds.
- c. **Avila Free Trolley 2016 Ridership Report** – Rick C. presented the annual report. The Foundation makes an annual grant of up to \$5,000 to cover costs of Trolley operation. Obligation is to provide up to 10% of expenses less what they receive in fare donations up to the \$5,000 threshold. The amount granted in 2016 was \$3,717.27. Rick has reached out to the Transit District to encourage them to be more “pro-active” about collecting donations.

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- d. **Civic Association Achieves Match Goal** – Rick C. reported that the Civic Assn. was successful achieving their matching grant goal (\$2,500) by tying it to their annual new membership and new membership step-up drive.
- e. **Trustee Expectation Guidelines Proposal** – Richard Z. moved to approve, Rick R. seconded and all approved subject to changing the annual donation requirement to read “Making your annual donation to the Trustees discretionary fund, a donor advised fund or to the general account”
- f. **Bylaw Amendment re: Trustee Majority Requirements**
Amendment to change the provisional goal of number of members from “Old” Avila from 8 to 3. On the current board there are 5 members from “Old” Avila.
 - o Saul moved to approve, Richard seconded and all approved
- g. **Board Planning Retreat in April or May** – Rick C. will send out some possible dates for the strategic planning meeting. Usually on a Saturday from approximately 9:30am to 2:30pm. Lisa R. has volunteered to host at her home. Rick recommended having Leslie from Spokes facilitate the meeting and the board agreed.
- h. **Board Interest in Having Professional Review or Audit** - Richard Z. asked about whether it would be advisable to have a professional review or audit of the Foundation’s financials and operating policies. Cost of review is approximately \$3,200 and cost of an audit \$5,000. According to Bob Crosby, the Foundation bookkeeper, non-profits generally don’t conduct audits because they’re not required and especially since organization isn’t actively involved in fundraising. Overall the board was uncertain if this was necessary but asked Richard to check with Brooke Salvini since this is her area of expertise and get her input and report back.
- i. **Plan for Executive Director Review and Board Member self-assessment** – Tabled until the next meeting.

8. Other Business:

- a. Distributed 2017 board meeting schedule and updated board of trustee’s roster.

9. Adjourn Meeting – Lisa Ritterbuck adjourned meeting at 6:50pm.

Next Board/Staff Planning Retreat Meeting TBD in April or May 2017
