

**Avila Beach Community Foundation
Board Meeting - January 29, 2018 - 5pm
Avila Beach Community Center
MEETING MINUTES**

Trustee Members Present:

Vice President: Mike Ginn
Treasurer: Richard Zacky
Secretary: Gary Maier
Bev Aho
Brooke Salvini
Cyndy Lakowske
Ellen Pitrowski

Staff:

Executive Director: Rick Cohen
Project Specialist: Paula Dempsey

Other

Kevin Sanchez – UBS via Phone Conference
Rick Rowe – Past President

Trustee Members Absent

Lisa Ritterbuck
Paul Prather
Saul Goldberg
Percy Jones
Lucinda Borchard

1. **Meeting was called to order at 5:05 pm by Mike Ginn**
2. **Roll Call by Gary Maier**
3. **Introductions –**
 - a. Mike G. Announced Officers and Trustees for 2018
 - b. Mike G. Welcomed Guest Rick Rowe
 - Presentation to Rick of plaque thanking him for his 5 years of service
4. **Conference Call with Kevin Sanchez of UBS**
 - Portfolio Value as of 12/31/17 is \$2,224,693 – Up 17.03% over prior year which is representative of 2 years of typical returns
 - Stock market had a very strong year in 2017 as evidenced by performance of Foundation portfolio and was 9th year of bull market
 - Heading into 2018 market is slightly over-valued but tax changes and strong economy should help boost domestic and international stock markets so Kevin is comfortable with current equity allocation
 - Although there isn't anything particularly negative on the horizon in terms of inflation or prospects for a recession, Kevin expects at least one 10% correction in 2018
 - Kevin presented proposal to transfer 10% of money invested in Blackrock (part of ETF funds) to Powershares
 - Addresses UBS directive to not have more than 35% in one company

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- Blackrock is invested in the overall market and Powershares is solely invested in S & P 500
- Balance of portfolio would remain invested “as is” with current holdings
- Brooke Salvini motioned to approve the transfer of 10% of the Blackrock ETF portfolio to Powershares, Richard Z. seconded and all approved.

5. Consent Items:

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

- a. Minutes of Nov 2017 Board Meeting
- b. Nov. 2017 Financial Reports
- c. UBS Portfolio Summary thru December 2017 - \$2,334,693 value
- d. Year end summary of deferred expenses

6. Activities and Project Updates:

a. Avila Beach Public Art Phase II Update – Rick and Paula are reviewing a couple of directions for the project:

- Angela is no longer with Arts Obispo (AO). Rick and Paula attended the AO January meeting to determine options of working with them on the project. They will be hiring a new Executive Director and once on board Rick and Paula will meet with that person to determine their capacity and timing to handle the project.
- Also reached out to Colleen regarding her availability and feasibility of painting concrete concave wall and due to condition of wall it’s not feasible. However Colleen did suggest some other possible surfaces that might be good options.
- Generally speaking the Board would prefer doing an RFP to generate new ideas/proposals versus contracting with Colleen and they understand that given the transition AO is going thru it will likely delay the project several months
- After Rick and Paula meet with the new Executive Director at AO they will provide the board with an update and recommendation as to how to best proceed

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, storytelling event, public art project and other Foundation updates. Most popular organic post in 2017 was announcement of “Storied Past of Avila Beach” film being available to view on the Foundation website.

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- During 2017 the website averaged 150+/- visits per month except for Nov. and Dec. when traffic was higher largely due to FB post promoting availability of the “Storied Past of Avila Beach” on the website.

c. Chevron has provided verbal approval for 2018 of \$5,000 project grant TBD

Rick will be submitting a proposal to Chevron for the \$5,000 grant. Two possible ideas:

- **Meet the Agencies Open House/Social** – would be hosted at the Community Center and Avila agencies/organizations (ie AVAC, Port San Luis Harbor District, CSD, Central Coast Aquarium, etc.) would be invited to have a table and provide info on their services, etc.
- **Avilonies of Distinction Recognition Event** - Invite community members to nominate people that have done worthwhile deeds and recognize them for their efforts. Categories would include Local Philanthropist and Local Volunteers. Not intended to be a popularity contest so voting would be based on their efforts/deeds versus the person and the award would be a cash prize that would be donated to an Avila non-profit of the person’s choice.

d. Neighborhood Social Hosted by Cyndy Lakowske TBD

- Cyndy is planning to host a social at her home and invite some of her neighbors to learn more about the Foundation and use the opportunity to gather their input/interest in future Foundation initiatives/projects. This was previously done by Lucinda Borchard several years ago and generated some good feedback. Rick has budgeted money to cover any costs of food/drink. If other board members are interested in doing the same they should let Rick C. know.

7. Foundation Reporting, Planning and Action Items:

a. 2018 Income and Expenses Budget – Richard Zacky presented the proposed budget. Overall minimal changes from 2017.

- Bev Aho moved to approve and Ellen Pitrowski seconded and all approved the 2018 budget

b. \$5,000 Year End Grant from Rossi Foundation – Rick C. reported that the Foundation received an unsolicited \$5,000 year end grant from the Rossi Foundation that has been allocated to the Emerging Needs fund.

c. Bellevue School exceeds \$6,250 matching grant (\$9,550) – Rick C. reported that Bellevue has already exceeded their matching requirement for the 2018 Foundation grant.

d. Update on Agency Audit or Review Process – Brooke Salvini presented a proposal from Caliber Audit to conduct a Review of the Foundation’s financial records.

- Scope of work includes a review of the financial records and operating procedures

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- Not required by the Foundation By-Laws but Brooke recommends doing to make sure everything is being properly handled and especially in light of new financial reporting standards for non-profits that were effective December 15, 2017. Also, provides the Foundation additional credibility.
- Cost of review is \$7,500 (usually would be \$15,000 but Caliber is making an in-kind contribution of \$7,500 to help keep fee down)
- Will require some of Rick's time to provide information and answer questions.
- Gary Maier moved to approve the \$7,500 expense for the Audit, Cyndy Lakowske seconded and all approved.

8. Other Business:

a. Distributed 2018 proposed board meeting schedule

Suggestions were made as to possibly changing a few of the dates and Rick C. will review and get back to everyone with options:

- Determine if April meeting date can be moved to April 18th or 19th when Kevin Sanchez from UBS will be in town so he can attend meeting
- Change Oct. 22nd meeting to an earlier date
- Change Nov. 12th meeting since it's on a Holiday weekend

b. Distribute Updated Board Roster – Rick C. distributed roster and if anyone has any changes to let him know.

c. Board Homework - Rick C. challenged the board to reach out to three Avila residents that don't they're involved with the Foundation and provide them with a business card and intro to the organization to help increase awareness and generate engagement.

9. Adjourn Meeting – Mike Ginn adjourned meeting at 6:50pm.

Next Board Meeting TBD in April 2018
