

**Avila Beach Community Foundation
Board Meeting – October 28, 2021 - 4:30 pm
Avila Beach Community Center
MEETING MINUTES**

Trustee Members Present:

President: Mike Ginn
Vice President: Cyndy Lakowske
Secretary: Ellen Pitrowski
Lucinda Borchard
Paul Prather
Joe Caradonna
Barbara Nicholson
Debra Pritchard

Staff:

Executive Director: Rick Cohen
Project Specialist: Kymberly Fazzio

Trustee Members Absent:

Patrick Corrigan
Richard Zacky
Saul Goldberg
Beverly Aho
Percy Jones

- 1. Meeting was called to order at 4:32 pm by Mike Ginn**
- 2. Roll Call by Kymberly Fazzio**
- 3. Introductions:** The Board welcomed new project specialist Kymberly Fazzio. Mike Ginn asked all Trustees to introduce themselves and talk a bit about their history.
- 4. Consent Items:**
Ellen Pitrowski made a motion to accept the following consent items, Paul Prather seconded, and all approved.
 - a. Minutes from July 2021 Board Meeting
 - b. June, July, August 2021 Financial Reports
 - c. UBS July, August, September 2021 Summary Reports – total portfolio value \$2,569,370 plus \$48,313 in checking account as of 9/30/2021.

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5. Activities and Projects Updates:

- a. **Avila Beach Children’s Business Fair** – Rick Cohen reported on the event. Rick was asked to participate as a judge. He was impressed with the overall event. Each winner received a trophy and a \$50 bill. KSBY was there, good planning and marketing produced great attendance. Rick received a video and can send it to anyone would like to see it. Majority of vendors and shoppers in attendance were from Avila.
- b. **Social Media Activity** – Kymberly Fazzio reported on activity for our monthly e-newsletter and Facebook fans.
 - Currently 372 e-newsletter subscribers.
 - E-newsletter open rate for the last quarter was up to 53% vs 52% previously. Industry average is 22%.
 - Facebook fans currently at 1,496 for 1.14% increase and gain of 17 fans in the last quarter.

6. Foundation Reporting, Planning and Action Items:

a. Investment Committee Update

- I. Patrick Corrigan was not present, but Joe Caradonna gave a summary of the October 21st meeting with UBS.
 - The portfolio has not met the benchmarks for the last three years, but Kevin explained this was due to a more conservative approach to protect investments – a strategy that paid off during down market years.
 - The Foundation has a balanced portfolio that leans more towards security than risks. Kevin does not recommend any changes at this time.
 - Debra Pritchard asked if we avoid investments in fossil fuel companies that harm the environment. Rick Cohen isn’t certain, and replied that we do provide UBS guidelines, but do not recommend individual investments. Joe Caradonna and Debra Pritchard would like to ensure environmentally sound investments for the Foundation. Kevin Sanchez usually attends our meetings once or twice per year, but due to the pandemic, UBS has not had their staff attend any in-person meetings. We are hoping to have Kevin back so and he would be able to entertain any questions from the board members about investment policies.

- b. **Event Committee** - Rick Cohen commented that the Avila history event has been put on hold due to the transition from Stephanie to Kymberly and ongoing public event restrictions. We will still pursue the event pending what happens with the pandemic. Mike Ginn asked who the committee members were. Rick replied, Stephanie, Barbara and Cyndy, then added that we will reopen the committee when we resume planning. If anyone is interested in being on the event committee, please reach out to Rick.

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- c. **Revisit idea to invite grantees to a future board meeting** - Rick Cohen mentioned we will pause holding a “meet and greet” with grantees due to the pandemic, and hold off until the first of second quarter of 2022. Lucinda Borchard asked how many grants were given last year – Rick answered 13. He added that historically we invited grant-seeking organizations for interviews who had new leadership or who were seeking funds for something different than in the past. Mike Ginn asked if we know how other community foundations are handling requests? Rick said it has not been common for funding sources in our county to do interviews in person, but all have formal application processes. Mike asked if there have been any new grantees asking how to obtain funds. Rick answered not at this time.
- d. **Rick stated that the 2020 grant award agreements will be sent in November –**
- Rick also provided a 14-year history of Foundation grant making and pointed out that although our portfolio has increased considerably over the years, we have awarded some of the lowest funding levels in the past few years. Total amount of grants awarded from 2009 – 2022 is \$867,432. – plus, an additional \$114,000 in special projects and sponsorships. During the first couple years of the Foundation’s existence, it doled out large sums of funding (roughly \$1million), primarily to help rebuild the Community Center and purchase expensive beach cleaning equipment for Port San Luis. Cyndy Lakowske believes the reason funding amounts dropped since 2019 was due to some one-time grants the previous year. Mike Ginn stated the Foundation targets organizations that have been around longer. Cyndy agreed and said she thinks we could be a little bit more generous going forward based on the level of our holdings. Rick Cohen believes our annual grant allocations could grow to around 3%, and not strain resources. Mike Ginn said he feels that our community will be changing with PG&E shutting down, etc., and it’s good to look ahead.
 - **SLORTA grant for Avila Trolley in 2021 reduced to \$1,850** – Rick Cohen explained that the Trolley only ran at only about 50% capacity this year due to the pandemic. Rick and the Avila Trolley Director agreed that only 50% of what their original \$3,700 grant was be allocated.

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- e. **Two checks received from Rossi Foundation totaling \$15,000** - Rick Cohen explained both checks came unsolicited. \$5k one week, and the second check for \$10k about a week later.
- **Rick Cohen asked how the Board would like to use the money** – invest a portion in our portfolio? Use some of the money for community projects? A few ideas that came up were:
 - i. Investing in the community, such as a one-time project impact grant application;
 - ii. A matching challenge fundraising campaign;
 - iii. Support the Pirates Cove clean up efforts by providing permanent trash receptacles and/or perhaps “footing the bill” for once/twice weekly trash pick-up; collaborating with County Parks & Recreation and South County Sanitation for clean-up and trash pick-up.
 - Cyndy Lakowske made a motion to put \$10k into the community fund at UBS and use the remaining \$5k to invest back into the community. This passed unanimously. Rick was asked to produce a summary of possible uses for the \$5,000 and present it at the next board meeting.
- f. **2022 Trustee term extensions and Officers** – Rick Cohen noted that Richard Zacky said he would like someone else to serve as Treasurer, but if no one else wants to take on the role, he will continue as Treasurer. Lucinda Borchard nominated Patrick Corrigan for Treasurer, who was elected in his absence, pending his acceptance. Rick asked Lucinda to notify Patrick. Rick collected ballots from everyone present, added to those mailed in by absent Trustees. The unanimous results are:
- **President** – Cyndy Lakowske
 - **Vice President** – Barbara Nicholson
 - **Secretary** – Ellen Pitrowski (re-elected)
 - **Treasurer** – Patrick Corrigan (confirmed via email)
 - **Immediate Past President** – Mike Ginn
7. **Other Business:**
- a. **Reminder of last call for Trustee annual donation** – Mike Ginn reminded the Board that any donation given is much appreciated and thanked those who have already donated.
 - b. **Proud Avilone Cinch Bags** - Rick Cohen passed out more of the new cinch bags noting these should be given to community members who are not aware of the Foundation, to help spread awareness.
 - c. **2022 Board Meeting Schedule and Operating Budget** – Rick noted that both are under construction and will be provided by the end of the year.
8. **Adjourn Meeting:** Meeting adjourned by Mike Ginn at 5:37 pm.