

**Avila Beach Community Foundation
Board Meeting – January 17, 2019 - 5:00pm
Avila Beach Community Center
MEETING MINUTES**

Board Members Present:

President: Mike Ginn
Vice President: Cyndy Lakowske
Treasurer: Richard Zacky
Secretary: Gary Maier
Bev Aho
Lucinda Borchard
Barbara Nicholson
Paul Prather

Staff:

Executive Director: Rick Cohen
Project Specialist: Stephanie Rowe

Other:

Kevin Sanchez - UBS

Trustee Members Absent:

Brooke Salvini
Ellen Pitrowski
Percy Jones
Saul Goldberg

- 1. Meeting was called to order at 5:00 pm by Mike Ginn**
- 2. Introductions – None**
- 3. Roll Call by Gary Maier**
- 4. UBS Year-End Portfolio Investments Report by Kevin Sanchez**
 - Stock market coming up on 10-year anniversary of a bull market, but last quarter was terrible. In 2019, Kevin predicts more volatility, but still sees the economy growing.
 - Year-end portfolio value was \$2,015,309. Year-end gross performance was (3.79%) vs. (4.62%) for the composite portfolio benchmark.
 - A strong US stock market drop of (14.30%) in Q4 by the Russell 3000 was the worst drop in a decade. Our repositioned ETF portfolio was more protective in Q4, providing a (10.99%) return, shielding the ETF portfolio from some of the major downside.
 - Fed expectations are lighter in 2019, with 0-2 Fed raises of short-term interest rates a consensus expectation.
 - No specific recommendations from UBS this quarter, except to draw off any additional capital or grant funds needed for 2019.
- 5. Consent Items:**

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Richard Zacky made a motion to accept the following consent items, Bev Aho seconded, and all approved after discussion re: item d

- a. Minutes from November 2018 Board Meeting
- b. November and December 2018 Financial Report
- c. December UBS Year-End Portfolio Investment Report – value \$2,039,587 as of 12/31/18
- d. Year-End Summary of Deferred Expenses

6. Activities and Projects Updates:

- a. **Update Public Art Phase II** – Gary Maier has been working with Angela Tahti on the project.
 - A Call to Artists was sent out and informational meeting was held on October 23rd.
 - Proposals were due from artists on December 1st.
 - The selection committee reviewed the proposals on December 17th and chose the top 3 artists.
 - The committee will meet and interview the top 3 artists on January 24th where they will select the final artist as well as a backup.
 - The chosen artist will be notified and the contract will be drafted.

- b. **Avila Community Spotlight Update** – Stephanie Rowe reported that the exhibitors voted to change the name of the event to Avila Beach Community Spotlight.
 - As a reminder, the date of the event is Thursday, February 28, 2019, 3:00-6:00 pm at the Avila Beach Community Center with the announcement of the winners of the “Avilones of Distinction” Awards at 5:00 pm.
 - Thank you to TJA Advertising for designing the fliers and postcards at no charge.
 - 1,500 postcards were mailed to all Avila Beach residents. Flyers are posted at various community locations and were provided for exhibitors to distribute.
 - The Harbor District agreed to waive the parking fee to park in the public parking lot during the event. Attendees who would like to park in the lot are asked to request a pass by emailing avilabeachcf@gmail.com
 - Will be meeting with co-chair Cyndy Lakowske to discuss the refreshments and door prizes for the event.

- c. **Avilones of Distinction Award Winners Update** – Rick Cohen reported that the three winners have been selected. He is trying to decide whether to notify the winners beforehand or to keep it a surprise. If he notifies the winners, it will help ensure that they are present to receive the award, as well as have their families present during the celebration.

- d. **Demise of Tolosa Press/Avila News** – Rick Cohen reported that the Avila News is no longer in publication. He is meeting on January 22nd with the key Avila Beach stakeholders who

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relied on the publication as a primary communication and marketing tool to brainstorm ideas for a collective solution.

- e. **PathPoint Proposal** – Bev Aho reported on the proposal from PathPoint as an alternative to the sand sweeping services previously provided by Achievement House. The crew would consist of four workers and one supervisor that work in 2-hour increments. The board discussed the five options and agreed to trying the minimum work contract on a trial basis.
 - **Lucinda Borchard made a motion to use \$4,000 from the discretionary fund to contract with PathPoint on a trial basis for Option 5 cleanup services for 15 weeks during the summer season, Richard Zacky seconded, and all approved.**
 - f. **Bellevue-Santa Fe School Check Passing Ceremony** – Stephanie Rowe reminded everyone about the check passing ceremony/breakfast/tour on Thursday, February 14, 8:25 am at Bellevue School. A reminder will be sent out to all trustees as we get closer to the date.
- 7. Foundation Reporting, Planning and Action Items:**
- a. **3 Month \$10,000 CD and 6 Month \$10,000 CD Purchase** – Rick Cohen reported that the CDs were purchased and asked for any questions.
 - b. **Approve 2019 Operating & Grant Expenses Budget** - Richard Zacky presented the 2019 budget. Net worth is about \$200,000 less than last year.
 - c. **Save Our Schoolhouse** – a question arose about the status of the account. Rick mentioned that he has been in touch with SOS representative to seek an update of plans, and will report back after hearing from them.
 - d. **Develop Trustee Prospect List & Recruitment Strategy** – Rick Cohen would like to defer until the next meeting. Please send any prospect forms to him so he can consolidate the list.
- 8. Other Business**
- a. **Distribute 2019 Meeting Schedule** - Rick Cohen distributed the meeting schedule and asked everyone to review for any changes.
 - b. **Distribute Updated Board Roster** - Rick Cohen distributed the updated board roster and asked to let him know if any changes.
 - c. **“Thinking Outside the Box” session - Surveying Community interests method.** Due to time constraints, this item was not discussed.
- 9. Adjourn Meeting** – Meeting adjourned by Mike Ginn at 6:32pm.

<i>Next Meeting - Thursday, April 25, 2019 at 5:00pm</i>
