

**Avila Beach Community Foundation  
Board Meeting – November 9, 2020 - 4:30 pm  
Video Conference  
MEETING MINUTES**

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**Board Members Present:**

President: Mike Ginn  
Vice President: Cyndy Lakowske  
Secretary: Ellen Pitrowski  
Treasurer: Richard Zacky  
Lucinda Borchard  
Joe Caradonna  
Patrick Corrigan  
Saul Goldberg  
Percy Jones  
Barbara Nicholson  
Brooke Salvini

**Staff:**

Executive Director: Rick Cohen  
Project Specialist: Stephanie Rowe

**Other:**

**Trustee Members Absent:**

Bev Aho  
Paul Prather

1. Meeting, conducted over “Zoom”, was called to order at 4:30 pm by Mike Ginn
2. Roll Call by Stephanie Rowe
3. Consent Items:  
Ellen Pitrowski made a motion to accept the following consent items, Barbara Nicholson seconded, and all approved.
  - a. Minutes from July 2020 Board Meeting
  - b. June - September 2020 Financial Reports
  - c. UBS October 2020 Investment Report – portfolio value \$2,298,743 as of 10/30/2020
4. Activities and Projects Updates:
  - a. **PathPoint Project Update** – Rick Cohen reported that the seasonal beach clean-up project started later than usual due to pandemic restrictions. Work that normally starts in May began in July. Due to state restrictions, clients were not allowed to work, therefore PathPoint staff performed the sand and debris clean-up. Following a two-week extension on the original completion date, the project ended on October 19<sup>th</sup>.
  - b. **Lifeguard Tower Murals Update** – Rick Cohen reported that Colleen Gnos is on track to replace the stolen mural panel by the end of this year. There is still an issue with ownership

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of the artwork. Due to their tenuous future, Arts Obispo has indicated that they no longer want ownership of the murals. Rick approached Central Coast Aquarium, but they declined due to concerns about staffing and financial resources. He then reached out to the Port San Luis Harbor District because it makes sense for them to assume ownership since the murals are on property owned by them. The costs of maintenance for the murals would be covered by the Foundation's public art fund. Colleen's team would inspect, clean and repair the panels every other month at a cost of \$500 per year. Additionally, at issue is the extension of the 5-year agreement for the panels to remain on the towers, which expires at the end of 2021. If the Port declines ownership and/or the extension, other options will need to be pursued.

- c. **Bob Jones New Trail Signs and Walking Quiz** – Stephanie Rowe reported that a walking quiz has been created to bring awareness to the interpretive signs along Bob Jones Trail. The original signs were recently replaced by Saul and Carol Goldberg and team. The walking quiz is the first of two quizzes comprised of five questions from the signs starting at the trailhead on Ontario Road. All correct quizzes will be entered into a drawing for a \$50 gift card for an Avila Beach restaurant of choice. The first quiz will be sent out on November 15<sup>th</sup> and the second will be sent early next year.

**5. Foundation Reporting, Planning and Action Items:**

- a. **2020 Grantee Status Updates** – Rick Cohen reviewed where we are with the 2020 grantees. He contacted the two grantees, Avila Free Trolley (\$3,700) and Bellevue Santa Fe Charter School (\$3,000) who have not requested payment for 2020. They did not use the funds available, so those grants will be withdrawn. The request for funds is on the way for Port San Luis Mutt Mitts, Cancer Well-Fit and Operation Surf. Russ at Jr. Lifeguards has been very busy, but will send the report and request for funds by November 15<sup>th</sup>.
- b. **2021 Grantee Agreements** – Rick Cohen noted that recipients of grants issued in 2020 were notified of the same funding level approved for 2021. He is in the process of preparing the grant award agreements and is expected to be done by mid-December. Recipients will be asked to inform us how they plan on using the funds so it can be reported publicly.
- c. **Decision regarding the Two Matured CDs** – Rick Cohen gave an update on the two \$10,000 CDs that were purchased at the end of 2018. Rates have been dropping from the original 2.5% to 1.0% on the most recent maturity dates. The best rate available is now 0.10% for 12 months. The Board can either leave the funds, now worth \$20,600, in the UBS checking account, intermingled with general operating and grant making funds, or return them to the Premier Valley discretionary funds account where they came from. Rick prefers returning them to the discretionary funds until CD rates increase for ease of reporting and transparency. **Action: Patrick agreed to take the lead, supported by Richard and Brooke, to put together CD recommendations to be presented at the next meeting.**

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- d. Voting for 2021 Trustees and Officers** – Rick Cohen reviewed the slate of trustees and officers for 2021. Sadly, Brooke Salvini has moved her office out of Avila, so is not eligible to continue on the board. A special thanks to Brooke for serving as a Trustee since January 2016. **Richard Zacky made a motion to renew the slate of Trustees and Officers as presented, Barbara Nicholson seconded, and all approved.**
  - e. 2021 Draft Budget** – Rick Cohen reported that the budget is under construction. He is waiting for the end of the year after all bills have been received so he has final figures. He will then review a draft with Richard before bringing to the Board for ratification at the January meeting.
  - f. 2021 Meeting Schedule** – Rick Cohen reported that the meeting schedule is under construction. He needs to coordinate with Kevin Sanchez after he connects with the SLO Community Foundation on their schedule. The schedule will be tentative as there is uncertainty with the pandemic and how it will affect the Foundation grant-making processes next year.
  - g. Progress Report on Invest Policy Update** – Patrick Corrigan gave an update on the review of the Foundation’s Investment Policy Statement. The Investment Policy is a guidance document that outlines the role and responsibilities of our investment advisor UBS. As part of the Foundation’s practices, the Investment Policy Statement should be reviewed every five years or so to make sure it is updated with current information and metrics, and reflects the Board’s objectives. The original document is dated 2006, and has not been updated since. Patrick and Brooke have already done quite a bit of work on the document and reviewed statements from other organizations. One of the biggest questions to think about is how much discretion to give the investment advisor. Patrick will be able to make final recommendations early next year.
- 6. Other Business:**
- a. Last Call for Annual Trustee Donations** – Mike Ginn thanked the Trustees for their time and guidance volunteering on the board and announced a last call for 2020 year-end donations. He thanked those who have already contributed.
  - b. Closing Comments** - Rick Cohen thanked the trustees for their time on the board and for their flexibility and adaptability for process changes. He looks forward to working with everyone in 2021.
- 7. Adjourn Meeting** – Meeting adjourned by Mike Ginn at 5:42 pm.

<i><b>Next Meeting - TBD</b></i>
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