



EXECUTIVE COMMITTEE MINUTES

November 12, 2024

Members Present: Xavier Arinez, Jordan Jessup Bullock, Jennifer Falcouner, Don Gurnard, President Faimous Harrison, Barry Leahy, Brett Peterson

Members Absent: Joshua Wood

Staff Present: Rachel Evey

Guest Present: Marcine Miller

Call to order at 4:01pm

1) CONSENT AGENDA

- a. October 2024 minutes will be available for review at the December meeting.
- b. Recap reports of concluded events and projects are now available on the board portal. The most recent reports are on the Lunch & Learn: Estate Plans and Piatigorsky Foundation Concert.

2) WVC UPDATE

President Harrison introduced Marcine Miller, WVC's new executive director of communications, marketing, and media relations. Marcine began her role at the beginning of November and will oversee the public information office (PIO). President Harrison shared Marcine will play a key role during legislative season and with external facing relations.

President Harrison will share more information about WVC's values statement and guiding principles at a later date. WVC Cabinet will be presenting to the foundation full board on November 18 regarding the new strategic plan.

3) COMMITTEE REPORTS

Discussion regarding new board meeting and committee structure. Positive feedback regarding the full board development meeting. Budget & Finance Committee has yet to meet due to staff capacity and available financial statements. Other committees' meetings were smaller but successful.

4) BOARD ENGAGEMENT GOALS

Discussion regarding objectives related to goal “strengthen board engagement and governance.”

Objective 1 is to restructure the board to align with priorities. Progress includes the new committee structure and full board meetings focused on fundraising activities. Next step is the strategic recruitment of new board members. Committee agreed the full board should be involved in the process. At the January full board meeting the activity will be board recruitment. Staff will share representation information to identify gaps (e.g. geography, career, background, etc.) and review aspirational board member qualities. Recommendation to strategically recruit new members from large employers in the region. Examples included Stemilt, Chelan County PUD, Chelan-Douglas Port Authority, Microsoft, and T-Mobile.

Objective 2 is to define board member requirements and expectations. All board members have completed their annual commitment form. Recommendation for staff to check-in with board members on their progress in January. Confirmation that the check-in will be individualized based on board members’ self-made goals on their commitment form. Committee reiterated that board members should be held accountable to their own standard. Recommendation to have recognition or gift for board members who are excelling at their commitments. Committee agreed on goal of 80% of board members fulfilling their annual commitment by the next board retreat in August 2025. Acknowledgement that this is a transition year and even though we may not make our goal it’s important to reiterate to board members. New committee descriptions and expectations will be presented to the full board in January for review and approval.

Objective 3 is to increase board member involvement in fundraising activities. Progress includes full board development meetings focused on fundraising activities, the annual commitment form includes “fundraising support” and “appeal support” sections, and board member involvement is included in appeal-specific and program-specific goals. Recommendation to have a dashboard that reflects the progress of board involvement based on annual commitments.

Objective 4 is to develop key performance indicators (KPI) to track progress of fundraising and programs. Appeal-specific and program-specific KPI are in place and will roll up into organizational KPI. A dashboard on fundraising activity will be available with foundation’s new donor database (Virtuous).

Next steps are to establish KPI for other goals. Consultant Karen Francis-McWhite (Four Strands Community Partners) will be at the November full board meeting. Rachel and Josh will have a meeting with her this week in preparation.

5) EXECUTIVE DIRECTOR REPORT

To conveniently receive the gift from the McArthur Estate, an account is being established with Morgan Stanley. At this time, the assets will be transferred and not liquidated. Discussion regarding continued interest in partnering with another investment agency for board-designated and general funds (e.g. general scholarship fund). Request for proposal (RFP) for external investment officer still in draft due to staff capacity.

The foundation's staff capacity is very low currently. Mireya Sanchez's last day as executive assistant was November 1. Scholarship program manager Ellora La Shier is on leave until January. Accountant Brenda Magana-Galvan is working limited hours until February. Key priorities for staff are currently the year-end appeal, FY23-24 audit, and software conversion from Network for Good to Virtuous.

The FY 2023-24 audit continues to go well. Rachel is meeting with the key auditor this week to review requested documents and overall progress. Presentation of audited financial statements is anticipated in December. There will likely be an ad-hoc meeting scheduled, which all board members will be invited to attend.

6) FINANCE DASHBOARD

The finance dashboard did not include reconciled financial statements, which are currently unavailable due to staff capacity. The dashboard included snapshots from Financial Edge (operating expenses) and Network for Good (revenue from contributions & donations). Operating expense actuals are currently under budget. To date, \$230,524 has been received as contributions & donations from 133 donors. The foundation's peak months for contributions & donations are November-January due to the tax year and IRA rollovers.

Major gifts for September and October included scholarship renewals, a grant for the ESRT program, athletic teams' fundraising through Vertical, athletic teams' fundraising through working concessions at the Gorge Amphitheater, and a new scholarship established by the Puget Sound Energy Foundation. Discussion regarding emergency assistance for students through the Knights Care Fund.

Meeting adjourned at 5:04pm.

Minutes by Rachel Evey.