

# CHC Foundation Executive Committee Meeting Notes

Tuesday, Nov. 10, 2020  
8:00 a.m.  
Zoom Conference Meeting

## Attendees:

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Bill Nassar – Pres.  | <input checked="" type="checkbox"/> David Raley                 |
| <input checked="" type="checkbox"/> Sam Irwin – VP       | <input checked="" type="checkbox"/> Michelle Riggs              |
| <input checked="" type="checkbox"/> Kevin Horan – Sec.   | <input checked="" type="checkbox"/> Carrie Audet - Note Taker   |
| <input checked="" type="checkbox"/> Michael Strong – CFO | <input checked="" type="checkbox"/> Cindy Calderon, Acct. Clerk |

TOPIC	DISCUSSION	FURTHER ACTION
Call to Order	Meeting called to order at 8:06am by Bill Nassar	
Old Business	<ul style="list-style-type: none"> <li>Approval of Minutes from 9/15/2020 – *Motioned by Sam, seconded by Kevin, unanimously approved.</li> </ul>	
Continuing Business, Audit	<p>Audit 2019</p> <ul style="list-style-type: none"> <li>Ray has submitted the final audit.</li> </ul> <p>Audit 2020</p> <ul style="list-style-type: none"> <li>Ray has started on the 2020 audit.</li> <li>Bill spoke to Ray to explain how the Charitable Gift Annuities are contracted out (we aren't carrying them) and will invite Ray to the next estate planning council meeting where these are discussed in more detail so that he can have a better understanding of them.</li> <li>Will plan to make adjustments on how CGAs are accounted for in the next audit.</li> </ul>	
New Business	<p>Review December Full Board Agenda – Dec. 17<sup>th</sup></p> <ul style="list-style-type: none"> <li>Consent agenda items</li> <li>New Investment Policy Statement</li> <li>Billy Lindsey has resigned from the Board, has been a member since 2013.</li> <li>Review of recent donations received</li> <li>Dev. Committee Update – Dr. Nguyen</li> <li>Review of Campaign Gift Table</li> <li>Investment/Budget Update</li> <li>Development Report</li> </ul> <p>Meeting to start at 4pm</p> <ul style="list-style-type: none"> <li>Bill suggested setting up a holiday package to be delivered.</li> <li>Bill suggested Gless Ranch (Riverside) has been good with other meetings.</li> </ul> <p>Discussion of vacant board seats:</p> <ul style="list-style-type: none"> <li>With Billy stepping down, one seat is now available.</li> <li>Brian Holloway is a financial planner, recommended by Bill.</li> <li>Amber Young was mentioned as another potential board member.</li> </ul> <p>Motion to approve Full Board Agenda for December:</p> <ul style="list-style-type: none"> <li>Motion by Kevin, second by Sam, unanimously approved.</li> </ul>	<p>Michelle to look into packages for December meeting.</p> <p>Bill to provide an alternate business who may also be able to help.</p> <p>Michelle to follow up with Brian and Amber.</p>
New Account Clerk	<p>Introduce Cindy Calderon-Cruz to the Executive Committee.</p> <ul style="list-style-type: none"> <li>Cindy started with the Foundation Office in mid-summer.</li> </ul>	

Budget Report, Mike Strong	<p>Profit and Loss Comparison (Jul-Oct 2019 vs Jul-Oct 2020)</p> <p>Highlights:</p> <ul style="list-style-type: none"> <li>• Total General Contributions up by \$14,688</li> <li>• Total Temp. Rest. Supp/Revenue up by \$8500</li> <li>• Total Perm. Rest. Is down by \$17,354, due to endowed scholarship contributions</li> <li>• Total Income is down by \$46,826, but will increase once the Merrill Lynch interest distribution has been entered.</li> <li>• Scholarship expense up this year due to awarding of checks earlier in the fiscal year, prior to July 1.</li> <li>• Program Support Expenses is also much higher due to Emergency Assistance Funds that have been issued.</li> <li>• Overall doing well.</li> </ul> <p>Merrill Lynch Investment Statement Reviews</p> <ul style="list-style-type: none"> <li>• Slight increase from Sept. to Oct. (\$1644.24)</li> <li>• Investments dipped in March, but have recovered and are now slightly higher than this time last year.</li> </ul> <p>Merrill Lynch – Asset Allocation</p> <ul style="list-style-type: none"> <li>• Investment Committee has met with Merrill Lynch and has been reviewing a new Investment Policy. Considering increasing target/range of assets. Committee will meet again today.</li> <li>• David and Sam agree that the current range offers the investment enough risk. This formula has been working (6.9% overall increase since inception), and would like to continue at these levels.</li> <li>• Michelle explained that if no changes are made, investors will only aim for the target, ex. 65% Equity.</li> </ul> <p>Balance Sheet Comparison</p>	
College Report, Kevin Horan	<p>Spring Semester</p> <ul style="list-style-type: none"> <li>• Campus will continue to be remote for spring semester.</li> </ul> <p>Garner Holt</p> <ul style="list-style-type: none"> <li>• Collaborating on partnership to continue their K-12 program at Crafton.</li> </ul> <p>Give Something Back</p> <ul style="list-style-type: none"> <li>• Working with this organization to support foster students at Crafton. One of the requirements would be to provide housing, so negotiating with University of Redlands for use of their dorm space for Crafton students with the idea that many of these students would then transfer to UofR for continuing their education.</li> </ul>	
Resource Development Report, Michelle Riggs	No additional information to report.	
Adjourn	8:31am meeting adjourned	
Next Meeting	Tuesday, December 8 <sup>th</sup> , 2020, 8:00am, Zoom Conference Meeting	