

MINUTES OF THE TUESDAY, JUNE 12, 2018 REGULAR BOARD OF DIRECTORS MEETING OF THE PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION BOARD HELD AT LAKESHORE SENIOR LIVING, ST. CLAIR SHORES

	2/6 BOD Mtg.	2/15 Gala Volunteer & Sponsor Celebration	2/23 Winter Govance Summit	5/18 Donor Societies & BOD Lnchn	6/12 BOD Mtg.	6/22 Village Victory Cup	TBD Summer Govance Summit	9/21 Strategic LDSHP Advance	10/9 BOD Mtg.	11/8 Gala	12/5 BOD Mtg.	TOTAL
Bomberski	X	--	--	--	--							1
Carnaghi	--	--	--	X	X							2
Denler	X	--	x	X	X							4
Dixon	--	--	--	--	--							0
Gompers	X	--	--	X	X							3
Johnson	X	--	X	--	X							3
Kimble	X	X	--	X	X							4
Lau	X	--	--	--	--							1
Lindow	Phone	--	--	--	--							1
Miller	X	X	X	X	X							5
Morgan	--	--	--	--	Resigned							0
Peterson	X	--	--	X	X							3
Rabbideau	Phone	--	--	X	Phone							3
Schroeder	X	X	--	X	X							4
Snider	X	--	--	X	X							3
Turman	--	--	--	--	X							1
Utley	Phone	--	--	X	X							3
Wallace	--	--	--	--	--							0
Ex-Officio												
Ball	X	X	X	X	X							5
Myers	X	X	X	X	X							5

Foundation Staff:

Ms. Bobie Clement, Ms. Debbie Smith and Ms. Avni Thomas

Guests:

Ms. Meagan Matthews, Ms. Pat Cole

Welcome and Call to Order

Mr. Gompers called the meeting to order at 1:35p.m., followed by prayer.

1. Chairman's Report

Approval of the February 6, 2018 Minutes from Regular Board of Directors Meeting –

A MOTION WAS MADE BY Mr. Bob Schroeder AND SECONDED BY Mr. Bob Peterson TO APPROVE the meeting minutes from the February 6, 2018 Regular Board of Directors Meeting.

PASSED UNANIMOUSLY.

Approval of New PVMF Board Member Paul Hubbard

A MOTION WAS MADE BY Mr. Bob Peterson AND SECONDED BY Ms. Donna Snider TO APPROVE to approve Paul Hubbard as PVMF Board Member.

PASSED UNANIMOUSLY.

Mr. Kimble asked if Pat Cole was also being approved for membership. Mr. Miller indicated not at this time, she will be applying in the near future.

Denise Turman – Thank You

Mr. Gomper announced Mrs. Denise Turman will be leaving the board as she and Kevin are moving to California. He thanked her on behalf of the board for her years of service to the PVMF Board.

Friends and Family Update

- 2018 Goal: \$100,000
- Raised: \$129,000
- 585 individual donors; 135 first time donors
- Ms. Clement indicated a change this year was most villages raised funds for general use with only a few for specific projects

PVMF 990 Form 2017 Review and Approval Update

The 990 is not yet available and will be emailed out to all board members when completed for review.

2. PVMF Gala, 21 Weeks & Counting

PVMF Gala, 21 Weeks & Counting (Mr. Schroeder)

- Committee met for first time this year in May
- Theme: ***Play Ball!***
- Venue: Henry Ford Museum of American Innovation, Thursday, November 8, 2018, 7:00p.m.
- Co-Chairs: Tom & Dede Kimble and Pete Kurrie from Aileron
- Goal: Gross \$300,000 and have attendees know more about PVM before evening is over
- New committee this year: WOW Committee
- Super Raffle will be underwritten by PVMF Board. Mr. Schroeder will email board members outlining the details for donations.
- Sponsorships & tickets now available. Ticket price raised to \$300 each this year. Morrison Community Living again Presenting Sponsor of \$25,000.
- Room layout will be changed to more open space (no Christmas tree) with improved stage area and sound system. Board member asked to join any committee if interested.

3. President's Report

President's Report (Mr. Miller)

PVMF Executive Summary

- PVMF ahead of budget through April.
- Raised \$427,000 YTD
- Grant Projections - Midland-Strosacker Foundation – turned down \$500,000 and suggested a smaller ask next time about \$125,000.
- Midland Foundation & Gerstacker turned us down also.
- Herbert & Grace Dow Foundation – submitted grant and have not heard yet. Dow Foundation is aware of good work of MI Masonic and PVM Foundation. They toured Thome Rivertown & suggested we get more involved in community, We asked Dave Buzzelli, Harbor Springs resident, to reach out to Dow Foundation on our behalf. Send PVMF board members names of Dow Foundation board
- Pg. 19 amount of board giving – last year at 78%, already at 82% for this year; primarily due to Bill Ball's idea of Board Giving Month in March. Hampton Meadows increased from 0% to 100% this year.

Marguerite Nolan Bequest

- PVMF beneficiary of Village of East Harbor resident bequest through a relationship with Gary Gendernalik; approximate \$800,000 bequest. No plan to complete capital campaign with this gift, \$160,000 left to raise.

Village Victory Cup

- Postcard went out last week to 1st time donors in last 6 months to raise awareness of program and encourage to give another gift.
- Board members can be Honorary Captains, June 22nd at 10:30 in Novi at Suburban

	<p>Showplace. Board members polled for availability in attending. Denise Turman mentioned that BCBS approved volunteer opportunity for employees for VVC this year. Have approximately 280 residents, 150 volunteers and 50 staff participating.</p> <ul style="list-style-type: none"> • Thank you to Paul Hubbard and Denise Turman for VVC donations. <p><u>Donor Society Luncheon Recap</u></p> <ul style="list-style-type: none"> • Donors appreciated nice setting. <p><u>Thome Rivertown Celebration/Open House</u></p> <ul style="list-style-type: none"> • June 20th 4:30-6:30pm on rooftop deck. Partner with UMRC, Henry Ford Health System, PACE SE Michigan. Underwritten by Capital Impact Partners. Miriam Nolan from CFSEM speaking and Kevin Ryan from Henry Ford attending. <p><u>PVM Update (Roger Myers)</u></p> <ul style="list-style-type: none"> • Thank you Donna Snider for personal support and Kresge match. • Mark Wallace spent time last week presenting to Executive Team about work of Riverfront Conservatory and why he serves on PVMF board. • Thank you Denise Turman for getting BCBS involved in VVC volunteer opportunity. • Thank you Bob Peterson for visiting Larry Beck. • PVM board approved management to enter into a new agreement in Onaway effective August 1st at Lynn Street Manor with 60 subsidized apartments. • PACE Central Michigan in Mount Pleasant opening in September. Building almost complete. • Looking for compatible/sustainable ideas for ground floor at Thome Rivertown-Weinberg Greenhouses. If you have any thoughts or suggestions please forward to Roger, Brian or Paul. • Took over operations of Vista Grand Villa February 1st. Paul and Roger meeting to discuss fundraising. • PVM now manages 7 villages, 32 total PVM owns or manages. <p><u>Staffing Update</u></p> <ul style="list-style-type: none"> • Paige Vanzo had baby girl in April. • Delilah Moore left PVM in February; Valerie Stokes came back and filled in. Paul and Roger not sharing an assistant anymore. Debbie Smith picking up board responsibilities. • Bobie Clement expecting baby girl in September.
4. Donor Stewardship	<p><u>Handwritten thank you notes by PVMF Board members: (Ms. Clement)</u></p> <ul style="list-style-type: none"> • Board members prepared individual thank you notes to donors who gave at least 2+ gifts to PVM in 2016 & 2017 of \$50+.
5. Board Generative Discussion	<p><u>PVMF Strategic Plan Task Forces</u></p> <ul style="list-style-type: none"> • Paul lead discussion along with task force chairs. • Tom Kimble – Board Giving Task Force: Many board members engaged and involved. He thanks team members for coming up with creative and innovative ideas. Bill Ball suggested and helped implement March Board Giving Month. Task force found village boards did not really know about fundraising. Goal to ask governance team members to encourage and communicate with board chairs to fix the process. A list of village board chairs and meeting dates created and a member will be assigned to go out to those 33 meetings to describe the needs and how they can be successful. Foundation needs to do a better job of communicating. Also putting a survey together for all board members. What's in it for villages: 1) create a \$1M endowment campaign at corporate level to give back to villages; 2) 25 village endowment campaign \$25-30,000 back to them as grants of \$1,500 annually (handouts pages 32 & 33). • Jim Gompers – Leadership Giving Task Force: Page 34 identifies who to ask. Be proud of what we are doing and respectful of what doing, don't back down. Seek organizations that can advise like AFP; also ask other friends and family. • Henry Johnson – Improve Campaign Planning: What is impactful in conjunction with other

committees? Need a road map to determine if fits strategic plan, high value, high impact, short and long term, such as grandparents raising grandchildren. Revisit Mission Economic Return grid. Suggested team chairs get together in addition to board meeting.

- Bob Peterson – Donor Loyalty: Met once and looked at people already giving to PVM. Next meeting look at different categories, how do we contact, acknowledgment process done well, need to contact others rather than asking again for gifts, learn from what we are doing or not doing. Paul and staff calling donors and finding donors really do not know what the Foundation is doing. Trying to change messaging and newsletter content.
- Bob Schroeder – Engaging Staff and Volunteers: Task force consists of two board members and several staff. Meeting objectives set – staff runs quite the gamut from CEO to village staff with generally management staff giving the most – 22%. Volunteers at villages are mostly board members but some villages have volunteers 4-5 times a week. Need to communicate to volunteers and staff the importance of PVM mission. Level of giving seems to decrease with merit increase change. Will be concentrating on staff and volunteers who are not board members. Need to have robust volunteer opportunities and know grass root opportunities at both corporate and village level if someone comes through the door and asks.
- John Denler – Planned Giving/Bequest: Had two meetings. Goal to increase Calvin membership from 75 to 125, only 48 left to go thanks to Denler’s bequest. Donors become Sterling Society members when they reach \$50,000 cumulative giving. Staff can have PVM be life insurance beneficiary. Look at East Harbor, Harbor Springs and Westland residents for estate planning Write thank notes since everyone is potential large bequest and ask to consider PVM in estate (inverted pyramid Page 35). Establish an education process to move people along. Letters to consistent donors with specific language to certain populations, touch on areas of interest, strengths, and transparency, play off of legacy that could be left to PVM. Due to changes in privacy we do not know as much about residents capacity as used to.

6. Treasurer’s Report

Treasurer’s Report (Mr. Carnaghi)

- Pg. 37-38 Review of management of advances.
- Pg. 40-41 Motion to reestablish LOC in case of need – repayment triggers at \$500,000. Bob Peterson suggested rewording resolution to trigger payments as borrowed 1/12 month instead of when maximum is reached. Donna Snider ask if any covenant is needed-can we deny to advance funds? Executive Committee can make approvals with access to \$1.5M without additional approval. Jim Gompers gave brief history of borrowing-Foundation supported the operations of PVM with no repayment plan. Bob Peterson indicated Foundation is here to support PVM and PVM supports seniors. Tom Kimble suggested that repayment should be within 12 months. Roger Myers has responsibility to bond holders. Bob Schroeder mentioned there is an annual review of LOC with and interest charge current at 8% even on FA.

MOTION MADE BY BOB SCHROEDER AND SECONDED BY TOM KIMBLE TO APPROVE motion as written with revision to: A minimum of 1/12 of balance due will be paid monthly to PVMF by PVM operating cash as borrowed.

PASSED UNANIMOUSLY.

- Suggestion from Investment Committee to raise from 6 to 7½% the limit in holding equity fund.

7. Executive Session

No Executive Session

Adjournment

The meeting was adjourned at 4:10 p.m. to The Pub for board reception.

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PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION BOARD HELD AT LAKESHORE SENIOR LIVING, ST.
CLAIR SHORES

Debbie Smith
Recording Secretary

Donald Lindow
Secretary

NEXT MEETING: PVMF Board Meeting; October 9, 2018 (Tuesday), The Park at Trowbridge,
Southfield, MI