

MINUTES OF THE TUESDAY, DECEMBER 7, 2021 REGULAR BOARD OF DIRECTORS MEETING OF THE PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION BOARD HELD AT THE HOME OFFICE OF PRESBYTERIAN VILLAGES OF MICHIGAN AND VIA ZOOM

DRAFT

	2/23 BOD Mtg.	5/4 Special BOD Mtg.	6/8 BOD Mtg.	July Special BOD Mtg.	9/14 BOD Mtg.	10/1 Gala	12/7 BOD Mtg.	TOTAL
Bomberski	X	--	X		X		X	
Carnaghi	X	X	X		X		X	
Denler	---	X	X		X		--	
Dixon	X	--	--		--		--	
Gompers	X	X	X		X		X	
Hubbard	X	--	--		X		X	
Johnson	X	X	X		X		--	
Kimble	X	--	X		X		X	
Lewis	X	--	X		--		X	
Lindow	X	X	X		X		X	
Machesky	X	X	X		X		X	
Miller	X	X	X		X		X	
Peterson	X	X	X		--		X	
Romalia			X		X		X	
Schroeder	X	X	X		X		X	
Utley	X	X	X		X		X	
Wallace	X	--	X		X		X	
Williams	X	X	X		X		X	
Ex-Officio								
Myers	X		X		X		X	
Price	X		X		X		X	

Foundation Staff:

Ms. Yalonda Jackson, Ms. Tabatha Maxwell, Ms. Debbie Smith, Ms. Avni Thomas

Guests:

Diane Sexton

Welcome and Call to Order

Mr. Gompers called the meeting to order at 11:30 a.m., followed by prayer.

1. Chairman's Report

- **A MOTION WAS MADE BY Mr. Don Lindow AND SECONDED BY Mr. Tom Kimble TO APPROVE** the meeting minutes from the September 14, 2021 Regular Board of Directors Meeting. **PASSED UNANIMOUSLY.**
- The next PVM Foundation Board Meeting schedule for February 22, 2022 will be changed to Tuesday, March 8, 2022 at the PVM Home Office and via Zoom.
- Mr. Gompers announced the \$5M grant from the Thome Foundation.

2. Mission Moment

Mission Moment

- Ms. Diane Sexton, often referred to as the Golden Frog Lady of The Village of Warren Glenn, gave a short presentation on how the Golden Frog Award came about.

3. Secretary's Report

Secretary's Report (Mr. Lindow)

- Mr. Lindow presented the proposed 2022 Slate of Directors for approval. **A MOTION WAS MADE BY Mr. Mark Wallace AND SECONDED BY Mr. Bob Peterson TO APPROVE** as presented. **PASSED UNANIMOUSLY.**
- Mr. Lindow presented the proposed 2022 Slate of Officers for approval. **A MOTION WAS MADE BY Mr. Tom Kimble AND SECONDED BY Mr. Bob Peterson TO APPROVE** as presented. **PASSED UNANIMOUSLY.**

4. President's Report

President's Report (Mr. Miller)

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- Mr. Miller presented overview of Executive Summary. Since report prepared in November, \$200,000 received from Total Health Care Foundation and \$5M from Thome Foundation. Overall now raised over \$9M. Other third party funds raised of \$12.5M.
- 2022 PVMF budget presented for approval. **A MOTION WAS MADE BY Mr. Mark Wallace AND SECONDED BY Mr. Bob Peterson TO APPROVE** revenue and expenses including new position. **PASSED UNANIMOUSLY.**
- Informational Sharing Luncheons – Mr. Utley and Mrs. Peterson talked about their luncheon in October. This was a group not normally involved with PVM. There was a good turnout and Mr. Myers and Mr. Miller spoke. Will be doing a follow up in the spring with a tour of Thome Rivertown. A presentation to their Friday poet’s group on fall prevention suggested. Also, reach out to Mr. Maynard Timm who is chair of Birmingham Men’s Group.
- Staffing Update, Planned Giving Officer – interviews after 1st of year and hope to have hired by April 1st. Mr. Denler and perhaps another board member will be involved.
- Campaign for the Ages Update – Overview of case study and individual sites reviewed. Pontiac has a new mayor as of January and will reach out to her.
- PVM Update – Mr. Myers reiterated the \$5M grant from Thome was received in a very unusual manor of calling PVMF without asking. Brings their total giving to over \$17M. Mr. Myers mentioned National Greenhouse Project from Canadian Broadcast Network who filmed at the Thome Greenhouses and PACE and will be shown nationally in Canada. Staff changes announced, Barbara Woodward-Boonstra new Executive Director at Perry Farm Village. Vista Grande Villa is going through financial restructuring and PVM will step away from management of the village. Appreciate John Utley and Bob Peterson for doing luncheon. Mentioned passing of Helen Morrison peacefully in November. Gala was one of her last trips out of house. Jim LoPrete also attended Gala and enjoyed himself. David Provost mentioned the thank you call he received from resident caller.

5. Board Generative Discussion

Board Generative Discussion (Mr. Gompers/ Mr. Schroder)

- Future of PVM Gala – attendance of sponsors declining with filling seats.
 - Mr. Jackson and Ms. Jackson went over 2021 Financials - expenses have decreased due to Yalonda’s great work – total of revenue \$261,000 with expenses way down – with fewer people made more profit than 2019 – entertainment great, David Simpson – great venue – hard to manage expectations and know if people will show up – food was great – Dearborn Inn had a total package and could add more if needed.
 - Gala Rotating Every Other Year – recommendation to change and substitute with Luncheon to Say Thanks. An event to make a PVM/PVMF event to thank board members, residents, PVM staff, etc. with selling sponsorships to make a fundraising event, possibly have corporate PVM board members to underwrite the cost and raise \$150,000 from vendors and spend \$12,000. Introduce next chairs as a kickoff to next gala. Not a fundraiser but celebration of mission. Bob Peterson’s firm sponsor for many years and does not want to miss a year of them sponsoring. Perhaps hold more outstate (Flint) – a signature event – homecoming – no other special events – something to look forward to – leave on cloud nine – video pieces very professional budget money for it – experience on brand – storytelling – what appeals to more mature and younger audience (next generation). Will have date by beginning of February for March meeting.

6. Major and Planned Giving Committees Updates

Major and Planned Giving Committees Updates (Mr. Hubbard/Mr. Miller)

- Major Gifts Committee Update (**Mr. Hubbard**) Thanks to John Utley & Bob Peterson for their luncheon. Call with McFarlan folks about a possible bus tour for 2022 for newer corporate folks – another reception for donors – identify people to talk to – develop network from younger executives – approach churches – weak in media representation get stronger relationships.
- Planned Giving Committee Update (**Mr. Miller for John Denler**) Recently started and have had two meetings. Unique in made up of majority of residents and board members. Change how residents look at PVM versus just a resident at a village, what philanthropy means. Include bequest letter to residents in their orientation packets to make sure residents/family know we are not just a landlord. Terry Keating is board member at PF/Hillside and is involved.

7. Treasurer’s Report

Treasurer’s Report (Mr. Carnaghi)

- Reviewed investment report and cash situation. PVM had Plante & Moran give opinion, included in packet, of PVM supporting to PVMF. An amendment to bylaws will be introduced in March regarding appointments to PVMF board. This opinion satisfied test with Thome.

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- Investment portfolio – Ailerion 65/35 steady. We will have a full report from at March meeting. \$2M equity was explained how will be used in next couple of months.
- PVM main had some transactual items that picked up cash for operating.
 - A few things negatively impacting – two management agreements (Lakeshore & VGV) going away, Village of East Harbor (VEH) occupancy down and slowly going back up, – less in development fee (project related) but should go up, and costs are going up a lot with inflation (wages, etc.) and diminished return.
 - Looking for new management agreements with some discussions happening and looking to decrease expenses.
- Draw on approved line of credit have not used recently. We cannot run to Foundation every time PVM needs funds, but by February may need additional funds. Behind on VEH Harbor Inn project in leasing so Forrester Grant may be used. FA Line of Credit and Operations LOC should be last used with corporate board making a request to Foundation board. Employee Retention Credit (applied for \$9M) may take 6-9 months to hear decision. Temporarily restricted funds for projects but hate to draw now since they are gaining good returns. February meeting changed to March but could do a separate meeting if needed.

8. Executive Session

Executive Session (Mr. Gompers)

- None needed.

9. Adjournment

The meeting was adjourned at 2:02 p.m.

NEXT MEETING: PVMF Board Meeting; March 8, 2022 (Tuesday), via Zoom and in person at PVM Home Office.

Debbie Smith
Recording Secretary

Donald Lindow
Secretary