

MINUTES OF THE TUESDAY, JUNE 8, 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					
Carnaghi	X	X	X					
Denler	---	X	X					
Dixon	X	--	--					
Gompers	X	X	X					
Hubbard	X	--	--					
Johnson	X	X	X					
Kimble	X	--	X					
Lewis	X	--	X					
Lindow	X	X	X					
Machesky	X	X	X					
Miller	X	X	X					
Peterson	X	X	X					
Romalia			X					
Schroeder	X	X	X					
Utley	X	X	X					
Wallace	X	--	X					
Williams	X	X	X					
Ex-Officio								
Myers	X		X					
Price	X		X					

Foundation Staff:

Guests:

Welcome and Call to
Order

1. Chairman's Report

2. Mission Moment

2a. Economic Impact
Study for
Campaign for the
Ages

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

Derek Chung, Hannah Miller, Beryl Bannerman, Hector Duran, Audra Frye, James Townsend, Rick Kress, Tom Wyllie

Mr. Gompers called the meeting to order at 11:31 a.m., followed by prayer.

- Mr. Gompers welcomed Debra Romalia as a new Foundation Board Member.
- Mr. Gompers welcomed Tabatha Maxwell as new Grant Manager for PVM Foundation.
- **A MOTION WAS MADE BY Mr. Robert Peterson AND SECONDED BY Ms. Lisa Machesky TO APPROVE** the meeting minutes from the February 23, 2021 Regular Board of Directors Meeting. **PASSED UNANIMOUSLY.**
- **A MOTION WAS MADE BY Mr. Robert Peterson AND SECONDED BY Mr. Bob Schroeder TO APPROVE** the meeting minutes from the May 4, 2021 Special Board of Directors Meeting. **PASSED UNANIMOUSLY.**
- Mr. Gompers reminded members to fill out 2021 Board Giving Form and return.

Mission Moment (Mrs. Frye)

- Mrs. Frye presented the Mission Moment.

Economic Impact Study for Campaign for the Ages (Mr. James Townsend)

- Mr. Townsend presented a PowerPoint presentation "Affordable Senior Housing and Care Overview of Economic Impact".

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3. PVM Foundation Gala	<p><u>PVM Foundation Gala (Mr. Schroeder/Ms. Jackson)</u></p> <ul style="list-style-type: none"> Mr. Schroeder reported it is planned for the Gala to be live on October 1, 2021 at the Dearborn Inn. The committee met in May. Entertainment Committee has DJ, circus acts booked. Everything moving along well. Raffle Committee has great prizes, \$5,000 cash raffle and groceries for a year from Kroger's. Will have Minute for Mission to support the Emergency Help Fund at PVM with a goal of \$5,000 match. Contributions can be doubled with funds from Foundation Board. Mr. Schroeder will send out an email asking for funding the \$5,000 match from board members. Ms. Jackson explained how the raffle would work. Last year raised over \$23,000. Bringing back gift card tree and up north trip as additional prizes. Website being setup for requesting raffle tickets. Mr. Miller explained Minute for Mission ask. Straight ask for donations from those present which can be matched (doubled). Tickets will be sold pre-Gala and the night of. You do not have to be present to win. Need board members to promote Gala and raffle.
4. Board Generative Discussion	<p><u>Board Generative Discussion (Mr. Kress)</u></p> <ul style="list-style-type: none"> Mr. Kress explained Planned Giving. Planned gifts are gifts primarily through wills and using assets more than cash. PowerPoint presentation "Calvin Society Growth: Gifts via Wills" reviewed. Key is increasing Calvin Society membership from 75 to 125. To become a member simply let Paul Miller know that you have named PVMF in your estate plan. Mr. Denler explained a proposed Planned Giving Committee. Will include Mr. Denler, Mr. Kress, Mr. Miller, Mr. Schroeder and a few others. Broke out into generative discussion groups with notes gathered (see attached). Mr. Miller suggested going to the PVMF website and look at older newsletter bequest articles.
5. Campaign for the Ages	<p><u>Campaign for the Ages (Mr. Miller)</u></p> <ul style="list-style-type: none"> Mr. Miller shared materials for four (4) campaigns – Lake Huron Woods, Oakland Woods, McFarlan Village in Flint, Westland. The goal is \$19.5M from philanthropy. More materials coming including case statement booklet. Need everyone involved in raising funds. Funds raised to date is over \$3M. First meeting of Lake Huron Steering Committee meeting on Friday.
6. Treasurer's Report	<p><u>Treasurer's Report (Mr. Carnaghi)</u></p> <ul style="list-style-type: none"> Investment Committee met this morning and good news is through April had a 7.3% return net of fees. September to April Thome funds had 19% return. Will be selling about \$1M of securities in June to go to future projects. <i>Motion</i> – Motion to approve PVM management's recommendation for the Foundation to provide an unbudgeted grant to the East Jefferson Neighborhood (EJN) Condominium Association, of the Thome Rivertown Neighborhood, from unrestricted, accumulated earnings in the Thome Foundation permanent Endowment Fund for the purpose of paying off accumulated amounts due to PVM Corporate. A MOTION WAS MADE BY Mr. Robert Peterson AND SECONDED BY Ms. Lisa Machesky TO APPROVE above motion. PASSED UNANIMOUSLY. Yearend Audit – out of audit came recommendation on improving internal controls on financial reporting within the Foundation. Four gifts not quite recorded properly. Plante Moran acknowledges Foundation accounting most challenging. Look at process improvement for documenting gifts up front and put in file. A group will meet in June to work this out.
7. President's Report	<p><u>President's Report (Mr. Miller)</u></p> <ul style="list-style-type: none"> Executive Summary – reviewed funds raised to date. Referenced planned giving gifts recently received. Board giving at 78% or \$93,400. 130 board members gave to Friends & Family for approximately \$45,000. 63% of PVMF board have given gift YTD. Board generative discussion: special PVMF board call regarding contingent guarantees for Campaign for the Ages – proposed dates July 20 or 21 at 9:30 a.m., one-hour zoom call. Friends & Family – Ms. Jackson indicated F&F raised over \$122,000 from 650 donors. St. Martha's and Our Saviour's Manor most new donors. Mr. Miller mentioned more online donors this year – trending up. Grants – Ms. Thomas indicated, as Mr. Myers mentioned earlier, we have a lot of proposals and reports going out. Thankful for having Tabatha Maxwell on board. PVM Update – Mr. Myers: Last Thursday ribbon cutting for ranch homes at Villages of East Harbor. John Denler and Bob Schroeder attended along with donors Joan and Lloyd Geering who named Geering Drive and of note, Esther's Way after Jim Gompers wife. Fire at Court Street East which fire marshal determined was due to resident smoking. Unfortunately, the resident succumbed to smoke inhalation from fire. Staff work very quickly and evacuated all others resident safely.

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8. Executive Session

Executive Session (Mr. Gompers)

- None needed.

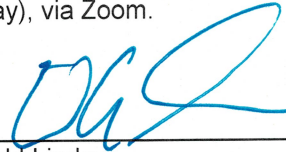
9. Adjournment

The meeting was adjourned at 2:15 p.m.

NEXT MEETING: PVMF Board Meeting; September 14, 2021 (Tuesday), via Zoom.



Debbie Smith
Recording Secretary



Donald Lindow
Secretary