

MINUTES OF THE TUESDAY, SEPTEMBER 14, 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			
Carnaghi	X	X	X		X			
Denler	---	X	X		X			
Dixon	X	--	--		--			
Gompers	X	X	X		X			
Hubbard	X	--	--		X			
Johnson	X	X	X		X			
Kimble	X	--	X		X			
Lewis	X	--	X		--			
Lindow	X	X	X		X			
Machesky	X	X	X		X			
Miller	X	X	X		X			
Peterson	X	X	X		--			
Romalia			X		X			
Schroeder	X	X	X		X			
Utley	X	X	X		X			
Wallace	X	--	X		X			
Williams	X	X	X		X			
<b>Ex-Officio</b>								
Myers	X		X		X			
Price	X		X		X			

Foundation Staff:

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

Guests:

Denise and Dan Odom

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. Paul Hubbard AND SECONDED BY Mr. John Denler TO APPROVE** the meeting minutes from the June 8, 2021 Regular Board of Directors Meeting. **PASSED UNANIMOUSLY.**

▪ Mr. Gompers reviewed dates for 2022 PVMF Board of Directors meetings.

2. Mission Moment

**Mission Moment (Mrs. Frye)**

▪ Ms. Denise Odom, daughter of resident Dan Odom, gave brief history of how her dad came to PVM and article in Your Giving Matters.

3. Planned Giving Committee

**Planned Giving Committee (Mr. Denler)**

▪ Update on the first meeting John Denler had of the introductory meeting of Planned Giving Committee. Asked each to introduce themselves. Mr. Denler is chair. Rick Kress is advising the group. Debra Romalia will get recap of meeting from Mr. Denler. He reviewed rest of committee. Many good questions came up. Talked about being a Calvin Society member. Foundation becomes the beneficiary of the bequests. Janet Lickman had a few questions after and she and Mr. Denler had a meeting at the Village of East Harbor. He advised her on what needs to be done to revised legal documents. Ms. Lickman will probably be referring others. Also meeting with Josephine Redd at Hartford. The committee set a second meeting for October 19<sup>th</sup> at Hartford Village. Over half the committee are village residents. 50% of funds raised so far this year from realized bequests.

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4. PVM Foundation  
Gala

**PVM Foundation Gala (Mr. Schroeder)**

- October 1<sup>st</sup>. - Dearborn Inn, 20301 Oakwood Blvd., Dearborn, MI
- Fundraising Update Diamonds are Forever in 2 weeks – we are set and ready to go. Sit down dinner, program, DJ, dancing, cocktail hour before. Detroit Circus entertaining at beginning. Tickets are available – encouraged all board members to attend. Goal \$285,000 – to date \$230,000. 75% to goal.
- Raffle Update - Four prizes: \$5,000 cash, groceries for a year from Kroger, \$1,500 + gift cards, weekend up north at Miller's cottage. Tickets available ahead or at gala.
- Board Member Donation – Minute for Mission match during program supporting residents. Would like Foundation board to support with \$7,000 match. Ask all board members to review requests sent out to raise to support. Like to have 100% participation. Fill out form and return. Mr. Miller reminded the group that Bob and Mary Schroeder and Kern Tomlin are chairs for this year. Kudos to Yalonda and team. You do not have to be present to win raffle. Please encourage others to buy raffle tickets.

5. Board Generative  
Discussion

**Board Generative Discussion (Mr. Gompers/ Mr. Miller/Ms. Thomas)**

- Reflections on board giving – where do we go from here? Volunteering, F&F largest area for board giving, other general gifts, pandemic gifts for COVID. Call to action is \$500,000 a year from board is charge from Board Giving Committee.
- Avni presented questions – 1) think about where PVM is in terms of dollars raised from board members ..... 75% give \$200,000 (Mr. Johnson) 65% give \$150,000 (Mr. Kimble) Avni presented stats for last 5 years with graph. Last year board giving 88% gave \$162,605. Mr. Schroeder need a program to emphasize giving is good for PVM. Ms. Williams – remind during board meetings about giving. 2) Strategic Plan to raise \$500,000 annually by 2022 - how does goal sound a couple years later. John Utley thought goal was ambitious. Look at ways to reach people – efforts on part of all boards especially from corporate board. Paul Hubbard – look at bringing folks on board that can write the big checks and those that add credibility and expertise. Mr. Miller asked Mr. Johnson to bring back to Governance Committee how we determine make up of boards and who we ask to be board members. Mr. Kimble perhaps develop an advisory board that have ability to give but not time to serve on a board. 3) What are some ideas to try to reach this \$500,000 goal – Mr. Hubbard not all board members are brought on just for gifts but for a variety of reasons, aka Governance idea to redefine membership. Mr. Kimble may need to relook at goal to revise to an achievable goal. Mr. Utley – concentrate on Corporate & Foundation board giving. How can we encourage giving more? Set a certain expectation of giving level. Many motives for joining boards but not all philanthropic. Some board members feel if we are receiving large grants that everything is covered. How do we change minds to convince to make a meaningful gift? Mr. Hubbard – always trying to take easy way out and not think out of the box. Mr. Carnaghi – government funding overview but does not cover everything. Mr. Myers – there are other boards that require giving but PVM has never done that. Ask that board members keep PVM in their top three donations. This can be revisited. Mr. Kimble – hope not revisited but let people give by what they are able. Mr. Johnson – be open and honest with people what is needed and let them make a decision. Mr. Utley – cannot set a goal and not ways to meet goal. Mr. Kimble – educate potential board members about expectation by capacity & in top 2-3. Mr. Hubbard – look at families to give since many have capability. Mr. Miller – we invested in obtaining 1,800 family names to do this. Need to do better at reaching this group. Mr. Gompers – plan to revisit at Governance.

6. President's Report

**President's Report (Mr. Miller)**

- Executive Summary – reviewed raised to date \$2,147,057 includes \$650,000 TCF land donation for new PACE Center. Campaign for the Ages total raised \$3,727,671. Grants submitted pending \$7.2M. One year ago Thome grant approved. Thome asked for more information so must have interest.
- Approval of Fund Profile: Gascho Endowment Fund (**ACTION**) **A MOTION WAS MADE BY Mr. Tom Kimble AND SECONDED BY Mr. Bob Schroeder TO APPROVE** board designated endowment fund, The Gascho Fund, to support the Village of East Harbor Benevolence. **PASSED UNANIMOUSLY.** Funds reside in Unrestricted and are Board designated so can be changed at a later date by the board.
- Campaign for the Ages – Case for Support reviewed – all info on website. There is an active campaign committee at Lake Huron Woods. Lake Huron Woods Breakfast – October 14, 2021 at Sunrise PACE – invite others not just for financial planners. October 7<sup>th</sup> Mr. Utley and Mr. Peterson sponsoring 15 to 20 coming to breakfast. Mr. Myers and Mr. Miller will there to update and give an overview of PVM.

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7. Treasurer's Report

- Planned Giving Position – looking at putting a Planned Giving Officer in budget and hopefully by middle of 2022 this person could be on board. Have had discussions with Mr. Myers, Mr. Gompers and Mr. Schroeder on cost of position.
- Upcoming Mailings – late October mailing for recurring giving, yearend appeal and YGM newsletter.
- PVM Update - tomorrow ribbon cutting at University Meadows at 11:00 am

**Treasurer's Report (Mr. Carnaghi)**

- Investment committee met this morning – outstanding results 13% YTD. Low risk strategy - 65 equity/35 bonds.
- Brian asked if others sit on other boards how do we compare.
- Balance sheet increasing, capital campaign bringing in funds and growing.
- Audited financial statements – cited on internal control on Foundation reporting and looked at how we were doing it. Put together a framework to determine how to account for it. Going to go back to look at older bequests and document.
- COVID Task Force - attracted funds and has mostly dried up – HHS still available – shifted focus to funding task force. How does PVM secure some of these funds? Hired Midwest Consulting Group for help in securing. Call today that we may receive \$1M for Westland (ask for \$7) – American Rescue Funds still might be coming. Talking with many senators and representatives. Many have not heard of PVM but knew of PACE.
- Amount of COVID funds received - With PPP loan over \$8,500,000 – mostly for East Harbor – most HHS money went through individual entities not Foundation. Huntington reviewing PPE (60 days) forgiveness, then small business (90 days) and then audit (do not know how long will take).

8. Executive Session

**Executive Session (Mr. Gompers)**

- None needed.

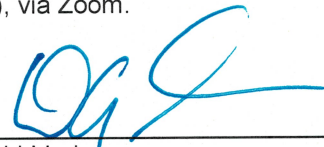
9. Adjournment

The meeting was adjourned at 1:47 p.m.

**NEXT MEETING:** PVMF Board Meeting; December 7, 2021 (Tuesday), via Zoom.



Debbie Smith  
Recording Secretary



Donald Lindow  
Secretary