

Beacon for Youth Foundation Board
Meeting Minutes 4/24/2019

Attendees: Karen Abel, Kate Bennett, Chrissie Blatt, Rich Haffey, Allison Kahn, Stephen Peterson, Fran Unger, Jessica Wabler, Judy Oakman

Stephen welcomed everyone and asked for approval of the January minutes. Fran moved. Rich seconded. The motion passed.

Financial Updates

Judy provided a financial update through March. The Foundation is operationally running at a deficit of about \$217,000. This is accordance with budgeted expectations. When adding in investment returns of about \$466,000, the total surplus for the foundation is about \$249,000.

We also discussed the spending policy for the Foundation. Per our spending policy, we can withdraw up to 4% of the rolling average of the endowment fund from the Foundation each year. Typically, we have used the Foundation spending allowance for new programs and initiatives (for example, the \$75,000 marketing campaign for the Lighthouse 50th Anniversary campaign). Having built the Sheakley Center, a bigger and more costly facility, we may consider using a portion of the spending allowance to supplement the funding for the Sheakley Center; this would be discussed with the Investment Committee and a recommendation would be brought to the Foundation Board.

Investment Committee Updates

Judy recapped the last Investment Committee meeting. The question was raised if we had considered active management of the portion of the Foundation portfolio. Judy shared that the Investment Committee discussed the investment approach at the last Investment Committee meeting. The unanimous decision of the Committee was to continue using an indexed approach to investing, rather than trying to select specific stocks.

Development Department update

Two members of our Development team will be leaving Lighthouse for new opportunities. Emma Nelson has taken a role with Boys Hope/Girls Hope as the Development Manager. Tessa Barnard, the Volunteer Coordinator, will be moving back to Indianapolis to join her boyfriend there. We will miss them! Jessica is taking the opportunity to adjust responsibilities of the roles to maximize the impact of each role.

Events

Beacon Gala – Everyone agreed that the 50th Anniversary Beacon Gala was a great success! 447 people attended. The event netted just over \$218,000, the highest in the past 8 years, largely because of sponsorships at \$10,000 and above. We received many positive comments about the evening. The Development Team and others have been capturing feedback on the event to make next year even better!

Fall Event – The Fall Event committee is working to identify a host for this year’s Fall Event. They have a strong prospect, with whom they are speaking. Karen raised the idea of organizing a show house in place of the Fall Event in the future. The Board discussed the opportunities and challenges to organize such an event. Jessica offered to share the idea with the Fall Event Committee to gauge their interest.

Donor Development

We have scheduled monthly “Inside Lighthouse” events to provide an opportunity for donors and other interested parties to learn more about Lighthouse programs. The next event is this Friday, focused on Mecum House. There are a number of people signed up, and we expect that we will get additional last-minute RSVPs.

Jessica and Jennifer are also reaching out to lapsed or lapsing donors. The goal is to increase our donor retention through this effort. Retaining a donor is much easier than trying to recruit a new donor.

Lighthouse 50th Anniversary Activities

We will continue to celebrate Lighthouse’s 50th Anniversary this year! We would love to have participation from the Foundation Board, Lighthouse Board, and committees. There are many ways to participate: The Blink Parade (October 10, if our application is accepted), Pride Parade (June 22), Black Family Reunion (August 17), planning a reunion picnic with past clients, and creating a mural near Lighthouse. We are also working with GameDay Communications on a marketing campaign.

We have also begun sharing “The Next 50 Years Endowment Campaign” with a goal to raise \$5 million for the Endowment. We are targeting this toward higher level donors, long-term donors, and the investment community.

Development Plan YTD High-Level Results

Jessica reviewed key results through the 3rd quarter of the fiscal year. See the attached scorecard.

Next Meeting

Our next Foundation Board meeting will be held on Wednesday, July 24 from 12:00 - 1:15 p.m. in the Joe Schott Conference Room (3rd Floor).

Respectfully submitted,

Stephen Peterson