

**Beacon for Youth Foundation Board
Meeting Minutes 7/24/19**

Members Present: Karen Abel, Kate Bennett, Chrissie Blatt, Paul Haffner, Stephen Peterson, Libby Simmons-Callan, Amy Susskind-Weiskopf (by phone), and Fran Unger

Staff Present: Sarah Elam, Jennifer Miller, Judy Oakman, and Jessica Wabler

Stephen welcomed everyone and asked for approval of the April meeting minutes. Fran motioned. Karen seconded. The motion passed.

Financial Updates, Budget Approval, & Spending Allowance

Judy Oakman noted the accounting department is finalizing the Fiscal Year End financial statements, and everything is progressing as expected.

Judy shared a high-level version of the proposed FY2020 Beacon for Youth Foundation budget. The budget includes \$1.22MM in unrestricted contributions, \$1.45MM in restricted contributions, and \$228,400 of in-kind donations for a total of \$2.90MM in revenue for FY2020. Expenses are budgeted to be \$3.28MM, including the "Contributions to Affiliate," which are the funds provided to various programs to help them cover their expenses. This budget anticipates a shortfall of -\$371,036. This shortfall will be offset by the allowed 4% spending from the endowment.

Judy provided a chart showing the recent history (since FY2014) of how the Endowment Fund Spending Allowance has been used. Of the \$340,000 available spending allowance for FY2020, she requested a total of \$291,036; this would cover the costs of the Paint Creek Educational Scholarship, marketing plan implementation for Lighthouse's 50th anniversary, UC Economic Impact Study, general agency marketing efforts, Integrated Access to assist with their funding gap, and special IT requests.

While not a part of this spending allowance request, Judy alerted the group about the likely need to purchase a new Electronic Health Record (EHR) system during this fiscal year. Lighthouse staff are looking at new potential vendors. The new EHR system will have a significant implementation fee in FY2020; Judy was not sure of the total but said \$500,000 is not out of the question. If the decision is made to move forward with a new vendor, Judy will ask for additional funds from the endowment to cover the costs. If this request needs to occur between the scheduled Foundation Board meetings, Judy will communicate the information and ask for a vote by email.

Kate Bennett made a motion to accept the FY2020 budget and spending allowance as presented, and Fran Unger seconded the motion. The motion passed unanimously.

Investment Committee Update

Judy Oakman provided the investment update in Tom's absence. She noted the agency recently moved \$700,000 of excess cash into the Endowment Fund and \$200,000 into the Capital Investment Fund. The Endowment Fund is currently over \$10MM, and the Capital Investment Fund is now approximately \$2MM.

Judy informed the group of the Letter of Intent with Cincinnati Public Schools (CPS) to move toward them taking over operation of the Lighthouse Community School. The school has been operating at a shortfall, especially after it lost CPS sponsorship. Lighthouse will continue to partner with Sidestreams and retain the Urban Agriculture Program and the new Agricultural Learning Center, including the land on which they

operate. Now in a no-risk, more liquid money market account, the School Endowment Fund has approximately \$240,000 remaining, and that amount is expected to be spent down by the end of the 2019 -2020 school year – before CPS would take over operation.

FY2019 Development Plan Results

Jessica highlighted the results of the FY2019 Development Plan. (See attached document for details.)

FY2020 Development Plan Review and Approval

Jessica reviewed the FY2020 Development Plan. (See attached document for details.)

A motion to approve the plan as presented was made by Karen Abel and seconded by Libby Simmons-Callan. The motion passed unanimously. Stephen Peterson noted how thorough and clean the plan is.

Events

2019 Fall Event Update – Jennifer highlighted the event will be September 19 at the home of Jane and Robert Bohinski in Hyde Park. Chrissie Blatt and Dina Taylor are the co-chairs of the event. Over \$25,000 has been raised in sponsorships and ticket sales to date. Invitations are being printed and expected to be in the mail by August 6th (six weeks prior to the event).

2019 Bar Crawl – Sarah noted the Young Professionals Committee has been meeting and the Bar Crawl is planned for September 28. Several of the bars and stops for the crawl are new this year. The committee feels these new venues will increase the attendance of the event.

2019 Happy Holidays – Sarah shared that the summer Happy Holidays mailing has been sent to donors who participated in previous Happy Holidays. Internally, the Development and IT departments have been working to streamline the record keeping and data aspects of Happy Holidays. This streamlining will increase the accuracy and efficiency of the project.

2020 Beacon Gala - Jennifer shared the Beacon will be on April 18, 2020 at the Hyatt Regency Downtown. Lisa O'Brien will chair the gala, and honoree selection will be completed in early August 2019.

Lighthouse's 50th Anniversary

Jessica shared some of the upcoming events, including the participation in the Black Family Reunion Parade, BLINK Parade, and a reunion picnic for former clients, volunteers, board members and staff (date to be determined). Jessica is also working with an artist and a planning group to create a mural inside the Sheakley Center for Youth.

Governance

Stephen highlighted the Board Gift/Fundraising Pledge form included in the meeting packet. He encouraged all board members to complete the form and return to Jessica. He noted many grant funders inquire about board member giving in the grant applications, and it is important to have 100% participation regardless of the size of the gifts.

Stephen shared that this was his last meeting as Chair of the Beacon for Youth Foundation Board. Effective September 18, 2019, Allison Kahn will become the President. The entire group thanked Stephen for his hard work and service over the previous four years. As Chair of the Lighthouse Youth Services, Inc. Board, he will continue with the Foundation Board in an ex officio capacity beginning in the new term.

The next meeting will be held on Wednesday, October 23, 2019 at noon.

These minutes were respectfully submitted by Jessica Wabler, Vice President of Development & Grants.