

## **Minutes from Board of Directors Meeting August 14, 2008**

The 4 pm meeting was held at Lackawanna College, in Towanda, PA with the following members present: Joe Picco, Frank Comfort, Bill Ransom, Dora McCarty, Deb Bastian, Susan Storch, Leo Parchesky, Robert Hogan and Marilyn Bok. A quorum was present. Tom Shannon and Lowell Coolidge were unable to attend. Marilyn asked everyone to put name cards at their spot at the table and drew attention to three items in their Board packets: 1.) the change in the IRS mileage reimbursement rates to 58.5 cents per mile, 2.) a summary of CFTT's insurance coverage, and 3.) different distribution means for Board information. A discussion ensued where Board members were amenable to having Board information placed on the website or sent electronically instead of being mailed or handed out at the meeting. Marilyn stated she had mailed the annual report to over 160 professional advisors and sent the Jordan Wilcox brochure to all the physicians in Bradford County who care for children. She then explained the information with the paperclip in the Board packets was for today's meeting.

**Approval of Minutes:** Bill Ransom, moved the approval of the minutes and Board report of June 12, 2008. It was seconded by Deb Bastian and carried.

### **Board Governance Issues: Action Items**

- 1. Search for New Board Member from Tioga County, NY** –Marilyn reported that Barbara Lester, Spencer librarian has expressed an interest in serving on the Board. Frank Comfort moved the appointment of Barbara Lester to the CFTT Board of Directors to fill the position vacated by Beth Fisher. It was seconded by Joe Picco and carried. The term runs through to May 2009. Marilyn stated she would like to do an orientation since there are so many new Board members.
- 2. Follow-up on Board Retreat** – Marilyn stated she needed to send Bill Somerville a summary of the ideas the Board was willing to follow-up on. She handed out a summary of the ideas Board members had put forward for each Board member to prioritize. Marilyn will summarize and share the top ideas with Mr. Somerville. She also reminded Board members they were to send in their individual evaluations. A summary of the prioritized ideas will accompany these minutes and become part of them. Board members described the Board retreat as engaging and positive.
- 3. Signing of Revised By-laws** – Marilyn passed the official copy of the revised By-Laws for Board members to sign.
- 4. Jordan Wilcox Fund Development** – Marilyn had shared the email she had received from the COF attorney stating the CFTT could not give grant funds from this Fund to the Jordan Wilcox family to help with costs incurred from the return of cancer in this child. The Board felt this was an injustice to this family and asked Marilyn to inquire of the COF attorney's how the CFTT could legally get grant funds to this family. Joe Picco moved the CFTT find out how it can legally provide \$1,000 in grant funds to the Jordan Wilcox family. It was seconded by Frank Comfort and carried. They instructed Marilyn to sit down with the family and explain the situation the CFTT finds itself in and see we can broaden the selection criteria further.
- 5. Corporate Resolution on Handling Board Meeting Dates** – Marilyn passed around a Certified Copy of the CFTT's Corporate Resolution on the transfer of stock for officers to sign.
- 6. Hiring of Administrative Assistant** – Marilyn reported she had gone back and selected five local applications from those received in March and called them and asked if they were still interested in being interviewed for the administrative assistant position. Three said yes and she scheduled them for interviews. Only two showed up for the scheduled interview. Three other individuals who found out about the position through word of mouth had submitted resumes. Marilyn scheduled them for interviews and two showed up for an interview. Marilyn then shared these four candidates with members of the selection committee and asked them to rank them. The candidate who was the top choice was Margo Eike. Frank Comfort moved that Marilyn offer the position to Margo Eike on a three month probationary period with Marilyn able to choose the start date. The motion was seconded by Bill Ransom and carried.
- 7. Adoption of Personnel Policies and Forms** – Marilyn stated that before we hire an employee the Board needs to place personnel policies on the books. Leo Parchesky moved the adoption of these documents: Application for Employment, Salaried Employee Guidelines, Hourly Employee Guidelines, Employee Guidelines Receipt, Confidentiality Agreement Form, Employer Property Agreement, Emergency Information Form, Employee Handbook Acknowledgement Form, Orientation Checklist and Verification,

Checklist of Information to Review for New Hires, and Information to Tell Your Employer about Your Injury. It was seconded by Susan Storch and carried.

**8. Adoption of Worker's Compensation Physicians Panel & Employee's Acknowledgment of Physician Panel** – Marilyn stated she had received these requirements from our insurance carrier, Erie Insurance and stated it was mandatory we adopt these documents to maintain our insurance coverage. Dora McCarty moved the adoption of the recommended Physicians Panel in total and the use of the Employee's Acknowledgment of Physician Panel form. It was seconded by Frank Comfort and carried.

**9. Plans for Open House** – Board members agreed to hold an open house in conjunction with our October 9<sup>th</sup> Board meeting. Joe Picco will ask Leprino's for some free cheese, Dora will see about getting some free bottles of wine from local wineries, and Board members offered to bring cookies and crackers. It was decided to serve a non-alcoholic punch also. Invitations will be extended to politicians, professional advisors, donors, and media. Marilyn will look into handouts with our logo on them. Ideas suggested were post it notes, pads of note paper, Endow'mints", and pens. Susan Storch offered to find a source of such items. The open house will follow the Board meeting that day and will go from 5:00–7:00 pm. Marilyn stated that thanks to the help of Bill Ransom she has a quote for \$200 to paint our name and logo in turquoise and burgundy in the front window of CFTT's new office. The Board felt the cost was reasonable.

**10. Operating Fund Solicitation for 2008** – Marilyn handed out a summary of the advertising buys the CFTT made last year and reminded Board members we are updating the Cable TV ads to have streaming video in all counties this year instead of just Tioga Co. PA. At the October Board meeting final decisions will need to be made on the types of advertising we will be making. Discussion was held on billboards, adding Wiggle 100, using Digitek, and placing streaming text on local media websites. Frank Comfort offered to cut a radio spot and Deb offered to obtain information on Digitek. Marilyn passed out copies of last year's invitation lists and asked each Board member to update their county and send her the changes.

**11. Potter County Library Fund** – Marilyn reported she had been called by Ben Olney, Potter County funeral director and library board member, about starting an endowment fund with us for the Potter County library. She sent him a sample agency endowment agreement. The Board agreed to allowing a fund for Potter County at the Foundation.

#### **DISCUSSION ITEMS – Board Governance Issues**

**1. Correspondence Report** – Leo stated he had nothing he wanted to bring to the Board's attention. Due to Tom's absence there was no report from him. Bob Hogan took the correspondence for October.

**2. Update on Capital Campaign for Operating Funds** – Bill Ransom reported we have 31 pledges to date and \$46,110 in pledges (15.4% of goal). Payments to date amount to \$20,163. He once again asked for Board members help in obtaining pledges. Deb asked for five packets and Leo took three for using with credit unions.

**3. 2008 Profit & Loss, Balance Sheet, Accounts Receivable, Investments, Budget vs. Actual Income and Expenditures to Date** – The Profit and Loss Statement for all transactions since we started shows total income of \$485,331 and net ordinary income of \$417,370. For 2008 the total income was \$10,769 and net ordinary income was -\$2,017. The Balance Sheet as of 6/30/08 showed total Current Assets of \$351,770 with \$2,461 in our C&N checking account, \$807 in our C&N operating fund savings account, \$884 in our C&N endowment fund account, \$267,399 in our Vanguard & American Endowment Accounts, \$11,995 in Vanguard Money Market Account, and \$30,308 in CDs. Accounts Receivable totaled \$25,947. Total Income received in 2008 was \$28,555. Operating expenses for 2008 total \$12,740. The Budget vs. Actual report shows that for 2008 to date we have raised 13.6% of budgeted income and spent 31.7% of budget expenses. The Board accepted the reports as presented and filed them for audit. Marilyn reported the recommendation from the Finance/Investment Committee was stay the course. All present funds are beating their benchmarks and our allocations are right on the mark.

**4. Interesting Information Found on Charity Guide** – Marilyn gave Board members the website address to find asset information on all local foundations and non-profits: [www.charity-charities.org](http://www.charity-charities.org).

**5. State Meeting Notice** – Marilyn asked if there were Board members who would like to go to the next state meeting of Community Foundations, Tuesday, September 23<sup>rd</sup> in Harrisburg. No one stated an interest.

**6. Website Summary** – Marilyn pointed out that in their Board packets was a summary of the use of our website provided by CQ Services.

**Adjournment:** The meeting adjourned at 6:04 pm.

**Next Regular Meeting Date:** Will be on Thursday, October 9, 2008 at CFTT Office, 104 W. Lockhart Street, Unit 2 starting at 3:00 pm.

Respectfully submitted as a true and accurate copy of the minutes of the June 12, 2008 Board meeting.

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Joseph Picco, Secretary

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Date

### List of Top Issues from Board Retreat

Subject Area	Ideas	# Votes	Priority Ranking	Final Ranking
Fundraising	1. Need to raise funds – Get enough money for staff	7	1,4,2,5,1,-,3,-,1	1
Grantmaking	2. Less bureaucracy – Be responsive – Cut through red tape	7	-,10,5,6,5,4,4,2,-	2
Fundraising	3. Fundraising for operating capital & endowments	6	-,1,3,1,-,3,-,2,2	3
Governance	4. Do succession planning	5	-, -,2,4,4,-, -,1,3	4
Governance	5. Trust staff to make decisions	5	-, -,1,3,-,2,1,5,-	5
Grantmaking	6. Be proactive rather than reactive	5	-, -,8,1,-,5,4,-,6	6
Grantmaking	7. Do small grants–Take risks–Seek innovation(micro-financing)	5	-,5,3,3,8,-, -, -,7	7
Marketing	8. Local advertising – Displays for marketing	5	2,-,7,9,-,6,-, -,4	8
Grantmaking	9. Focus on projects that have a wide ranging impact	4	-, -,5,-,3,-, -, -,3,5	9
Grantmaking	10. Get out of the office – Meet the public	4	-,4,4,7,2,-, -, -, -,	10
Grantmaking	11. Use imagination – Be creative- Think outside the box	2	-, -, -,3,-,1,-, -, -,	11
Grantmaking	12. Quick action – Streamline	2	-, -,9,2,-, -, -, -, -,	12
Marketing	13. Establish resource library	2	-, -,6,-, -, -, -,5,-, -,	13