

## **Minutes of AGF Board Meeting | Tuesday, December 9, 2008**

Pursuant to call and notice of the meeting, Ed Portnoy called the meeting of the Board of Directors to order at 12:03 p.m. on Tuesday, December 9th, at the Nina Mason Pulliam Charitable Trust at 2201 East Camelback Road, Phoenix, AZ 85016.

Directors present included: Gene D'Adamo, Irene Jacobs, Patricia Miles, Judy Mohraz, Carol Peck, Ed Portnoy, Roy Pringle, Don Snider, Brian Spicker, Charlie Thompson, and via phone: Barbara Poley. Marissa Theisen and Erin Dow were also present. Ed Portnoy chaired the meeting and Erin Dow acted as secretary.

### **Acknowledge Outgoing Board Members**

Ed acknowledged the contributions of the three outgoing AGF board members: Gene D'Adamo, Judy Mohraz, and Charlie Thompson. Marissa, on behalf of the board, presented each one with a gift in recognition of their work on the board.

Ed also acknowledged that three new board members, Tom Ambrose, Lydia Lee, and Mary Jane Rynd would be joining the board in 2009, assuming they are approved at the annual meeting on Dec. 11<sup>th</sup>.

### **Approve Minutes 10/14/2008**

Upon a motion by Brian Spicker and a second by Charlie Thompson, the Board unanimously approved the minutes of the October 14th board meeting.

### **Review Current Financials**

- Roy Pringle reported that the AGF year end financial picture is looking good. There are more than sufficient funds to cover remaining year-end expenses and AGF will be collecting dues revenues beginning in January. Roy noted that the special event generated more revenues than projected.
- Roy explained that AGF assets are split between a Wells Fargo checking account and a Sunrise Bank savings account to ensure they all are federally insured. In addition, AGF has nearly \$80,000 invested with ACF. The ACF endowment of \$27,000 was created over 20 years ago by 13 local foundations. The board discussed the endowment at ACF, and Roy relayed that it was at the board's discretion to keep the endowment at ACF or move it.
- Ed recognized Roy for his time and attention to detail as Treasurer.

### **Discussion/Action Items**

#### 1) Approval of the 2009 Budget

Roy Pringle presented the 2009 budget prepared by the Finance Committee. He explained that the committee had reviewed a list of all of the largest members and determined which ones might be at risk for renewing membership in 2009, given the current economy. Based on this analysis, the Committee developed a budget which reflects a projected 7% decline in dues and grants revenues as well as a reduction in expenses of nearly 5%.

Brian Spicker questioned whether or not government members would be renewing. Marissa said that she felt Coconino County and Flagstaff had not been as hard hit by the recession and were likely to remain members. She will consider offering government

entities half price membership dues if they request assistance. Some board members expressed an interest in receiving their dues notices early, and Marissa said she will send them as soon as possible.

Roy moved to accept the budget as presented. Charlie Thompson seconded. The board approved the 2009 budget.

- 2) Adopt New Policy – Marissa presented a new Executive Compensation Policy that she felt AGF should adopt based on the recommendation of Ellis Carter at the November program. Carol Peck recommended adding a sentence to the policy that stated the CEO is responsible, working with the Board Chair, for scheduling all meetings associated with the CEO Performance Evaluation. After brief discussion, Brian Spicker moved to accept the policy and Roy Pringle seconded the motion. The motion carried unanimously.
- 3) Funder Session/Impact of Recession – Marissa presented the draft agenda for the program on December 19th. Ed discussed efforts underway to create a community pool of emergency funds for basic needs, similar to one launched by the Columbus Foundation.. After considerable discussion about this idea, the board recognized that the Dec. 19<sup>th</sup> meeting would be a starting point to create a framework for such a project engaging those at the meeting who wished to participate.
- 4) Foundation on the Hill (FOTH) – Marissa asked board members if they would be interested in participating in Foundations on the Hill scheduled for March 24-25, 2009. After some good discussion, the board determined that with a brand new Administration and a severe economic recession, Congress would not likely be addressing legislation impacting foundations in 2009. Acknowledging their own restricted travel budgets, the board recommended that AGF staff not organize a FOTH delegation in 2009.
- 5) Board Member Resignation – The board regrettably accepted the resignation of Brian Spicker and recognized his service on the board. Brian recommended that Merl Waschler from Valley of the Sun United Way take his place on the board. Carol Peck moved to accept Merl Waschler as a replacement for Brian Spicker on the board. Roy Pringle seconded the motion and it carried unanimously.
- 6) Continue with Special Event – Gene D’Adamo presented the results of the Smart Generosity event on October 22<sup>nd</sup>. The event was successful, with a net profit and largely positive participant evaluations. The Special Events committee recommended continuing with the annual special event, given past success. Marissa discussed the possible topic of Teaching Children Philanthropic Habits. She mentioned that Nathan Dugan, founder of Share, Save, Spend had already approached ACF and they were very interested in partnering with AGF around bringing Nathan Dugan to Arizona. Lowry Hill has sponsored Nathan in other markets and may be interested in doing so in Phoenix. Gene discussed the possibility of moving the event to Spring 2010. This would give financial institutions, such as banks who may want to sponsor the event, more time to recover from financial losses. The board recommended that the Special Events committee move forward with planning an event in the fall of 2009, assuming a major sponsor can be secured to cover the full costs of the speaker.

## **President/CEO's Report**

- Dues Renewal Letter – Marissa presented the draft dues renewal letter and asked for board comments/suggestions. Carol Peck recommended either changing the phrasing of the letter to reflect both signers or having separate letters from the board chair and president.
- Member Satisfaction Survey – Marissa discussed the results of the member satisfaction survey. The overall response from members was very positive.
- 2008 Annual Giving Report – The report is in its final draft version. Marissa will send a PDF version to the board for review. APS is donating in-kind printing for the report. Marissa is hoping to print 1,500 to 2,000 reports which will be distributed via mail to state and local community leaders. Gene suggested the report could be produced as a two-color document without compromising quality, if costs were a concern. Marissa said she'd check with APS.
- Education Funders Meeting – The most recent meeting of the Education Funders Affinity Group featured Paul Luna who spoke about the Expect More Arizona campaign for education. There was valuable discussion after the presentation. Participants recommended that the next group meeting in March involve someone from the new governor's staff that can talk about the Governor's education agenda.

## **Committee Reports**

- Program Committee - Don Snider noted that the next Program Committee meeting would be held on December 11<sup>th</sup> after the Annual Meeting and invited any board members interested to attend. He distributed the list of proposed topics for 2009 programs and welcomed other suggestions.
- Board Development Committee – On behalf of Jerry Wissink who was not able to attend the board meeting, Ed reported on the recent Board Development Committee meeting. He shared that after considerable discussion, the committee decided that, rather than create an Ad Hoc committee, the next step should be to conduct a focus group discussion of AGF's mission/vision. Focus group members will include all board members and any other members of the Leadership Circle. Judy Mohraz agreed to facilitate the focus group. Marissa already has a list of dates that work for Judy and she will review these with Nancy Westlake to identify those that also fit with Carol's schedule. Then she will send the list of possible meeting dates to the rest of the Focus Group members and select the date that works for most people.

The committee also proposed a mentorship program for new board members. Marissa compiled a job description for mentors, which she shared with the board. Roy offered to be the mentor for Mary Jane Rynd. Carol Peck volunteered to mentor Lydia Lee. Ed volunteered to mentor Tom Ambrose. The board suggested Kerry Blume mentor Merl Waschler.

Ed Portnoy adjourned the meeting at 1:24 p.m.