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Meeting of the Board of Directors August 23, 2024

The 238th meeting of the Board of Directors of the Capital District Foundation was held on August 23, 2024 at DCON in Portsmouth, VA. President Hiawatha Nicely opened the meeting at 2pm.

Attendance:	Hiawatha Nicely	Dave Laraba	John Tyner
Nancy Simonelli	Dave Lurie	Eric Lamb	Jeffrey Wolff
Brian Bell	Scott Phillips	Sue Vona	Joe Stankus
Jo Ann Brooks	Don Witt	Larissa Cason	

Guests: as per attached

Pledge of Allegiance was led by Dave Laraba, invocation by John Tyner

Roll call – Nancy Simonelli

Agenda for August 23, 2024 accepted

Minutes of May 18, 2024 accepted

Treasurer reports emailed by Dave accepted

- Concerning areas: life members, recognition awards and club donations (less than 61% of clubs have submitted annual club donation)
- Sustained Giving is averaging \$400 - \$500 per month
- Awarded 5 Key Club and 2 CKI scholarships in 2024
- Awarded Ellis Stroup and Robert Turner scholarships in 2024
- 2024 Teenager of the Year award mailed – recipient is unable to attend DCON
- The 990 and financial audit are completed for 2022 – 2023. Dave emailed copies to all board members 2 weeks ago. The CPA firm of Foti Flynn and Lowen did not outstanding job. CDKF received a clean opinion with only 2 journal entries required. Dave will be paying the balance due of \$10,000 in September. Motion by Joe Stankus, 2nd by Dave Laraba to accept the 990 and financial report as presented. Motion passed unanimously.
- Hospital checks are still being mailed for 2023-2024 – Dave is replacing the Carillion check which they misplaced.
- CKI has spent \$2,100 of their subsidy through reimbursement of funds.
- Balance sheet is currently \$1,556,869.98 which includes the WV money received. Dave has been withdrawing \$3,000 per month to fund the pediatric checks. CDDKF has very good management of the funds by The Janney Group.
- WV Key Club money – WV needs to promote the use of the funds. There is approximately \$33,998 in the fund which the board would like to spend over the next few years. No new funds are being accepted in this fund.
- Dave discussed Charity Navigator and Guidestar rating system. Currently 2023 – 2024 CDKF budget is 19.89% administrative costs. Administrative costs include credit card fees, CPA cost, postage expense, office supplies, fund raising expenses, etc. To lower the administrative cost Dave is recommending that the board increase the hospital donations for 2023 – 2024 to \$4,000 per hospital. He would amend the 2023 – 2024 budget if

approved. Motion by Dave Laraba, 2nd by Brian Bell to approve the increase to each of the 11 hospitals from \$3,000 to \$4,000. Motion passed.

Sustained Giving – Don Witt – has created a brochure with help from The Janney Group regarding donating stock to the foundation. The information is posted on the website. Suggestion was made to put the foundation logo on the front of the brochure.

Ducky derby – Charles Marks – currently at \$10,720. Standing is: #1 Roanoke, #2 Danville, #3 Ashland, #4 Toano, #5 Beckley. The drawing will be held Saturday afternoon.

Caring Corner – Larissa Cason – so far there are 20 donated baskets.

Grants – Nancy Simonelli – 1 grant has been received, deadline is Sept. 15

Bylaws – will be adopted at the Foundation annual meeting after the House of Delegates Saturday

Policies – Larissa Cason – draft was emailed to all board members for review. The restricted and non restricted funds were rewritten with the help of the CPA firm. Larissa researched the WV Moler Fund and found it had been had been earmarked for the WV endowment fund. Dave will reclassify \$10,000 to restricted funds. Motion by Larissa, 2nd by Sue Vona to accept the changes in the polices. Motion passed. Larissa will make suggested changes and provide the Table of Contents at the next meeting.

Social Media – Jeannette Ogilvie – has been posting on foundation Facebook page and will be updating the website

President Designate Dave Laraba comments for 2024 - 2025

- Would like to see an annual report on the website
- Need coordination between the District Lt. Governors and the Foundation Regional Coordinators
- Fill Division Coordinator open positions – this can work if the Foundation Regional Directors coordinate with Lt. Governors
- Jeffrey Wolff suggested Division Coordinator training at DCON prior to starting the new Kiwanis Year
- Need ideas to complete the committee members

Meeting adjourned at 3:40pm

Respectfully submitted,

Nancy Simonelli

