

Q1 2020 AGENDA
Board of Directors Meeting
August 13, 2019

Present: Ken Fair, Rick Margulies, Scott Brucker, Craig Nurick, Mitch Bednoff, Phyllis Sudman, Darren Sudman, Adam Kaye, Dorothy Wilson, David Shipon, Rochelle Culbreath, Eldwin Thay (phone).

Absent: Trish Harrington, Todd Sandler, Bonnie Rothenstein, Eric Haron, Mike Monsell

Guests: Rayna Jones, Jess Cook.

Meeting to Order: 7:09

Approve the Minutes

- Motion to Approve: Scott Brucker
- Second: Craig Nurick
- Unanimous

Financial Report - Mitch Bednoff

Revenue was down slightly during Q4. Expenses slightly higher. This is our second year of spending more than we made. It was all budgeted. We are not small anymore so we need to think about ways to cut expenses, but also raise more revenue. The reduced revenue was due to some non-recurring bigger gifts. Soiree gross revenue and net revenue were higher. We need more concerted effort to raise money.

The Balance Sheet is lower too, but we still have a nice cushion. We used some of the reserve over the past two years.

Comments:

Adam. Let's track quarterly P & L against budget so we know how we are trending. We should also do a call out for companies who donate to show our appreciation.

Development – Craig Nurick

Bonnie and I met with Corie Moskow. When she learned that we were not renewing her contract for PR, she asked to help with fundraising. She has passion. I don't know how this will translate to fundraising. She'll do a seven month trial. Our total exposure will be \$14,000. She is going to get incentives. When we met, she started firing ideas. We don't know if they're genius or foolish. It's a worthwhile investment.

Comments:

Adam. It is a good idea to test our way into this experiment of having a development professional. Do we need to vote on this?

Darren. We do not need to vote because the budget includes funds for this role. The incentives we provided Corie are as follows:

50,000 - \$100,000 = 5%

\$100,001 - \$150,000 = 7.5%

\$150,001 - \$200,000 = 10%

Eldwin. She's proactive. She allows us to try this at a lower cost. She doesn't have much ramp up time.

Dorothy. I'm concerned she's not always focused. I've seen us and others invest in her before. This is not what she does.

Adam. Good points. We should monitor and have her provide reports and terminate early if we need to. Let's do a halfway review.

Act 59 – Darren Sudman

Senator Regan circulated a memo to amend Act 59. It will notify parents there is an option to get an ECG exam when they get their PPE exam. I sent Regan a letter opposing this language because there is no option. Mike Vereb will also reach out to him.

Simon Says Golf – Darren

This was the most profitable event. The gross revenue was \$60,000. The net will be just below \$40,000. A P & L is included. We will ask our supporters to support Lexus so we can get the charity outing again.

Soiree – Dorothy Wilson

300 – 400 is a tough number to get to an event in Philadelphia. We are still waffling back and forth about what kind of evening we want it to be. Are we certain that we don't want a sit down dinner? We don't want to go to casual and unstructured. We need to gather guests together and promote the message. We have to go back to the format where we have cocktail with auction, a presentation (honoree and message), then a party. Should this be in the suburbs or the city?

I think we should charge more money to strategically fill the room with people who want to be there and will support the cause. This can be a smaller event.

Comments:

Rick. Did we draw new people from the city?

Phyllis. We drew from Cherry Hill?

Jess. We should consider sustainable donations. Young kids do that. Get a bumper sticker to sustainable donations. Then, sustainable donors may be able to go to the events. There are also Ball-less Balls. This is where people send in money and there's no event to attend.

Adam. What if we did a younger focused event and the older people just mailed in a check?

Scott. By doing that, we have to be comfortable giving up the message delivery.

Collateral Review – Darren Sudman

Darren reviewed collateral items.

Board Slate – Eldwin Thay

Eldwin introduced slate.

- Motion to nominate the slate and vote
- First: Darren Sudman
- Second: Scott Brucker
- Unanimous

Good and Welfare

Board members shared thoughts about upcoming year.

Adjourned: 9:02