

## Jacoby Creek Children's Education Foundation

Date: November 7, 2017

Location: Baywood Country Club

Board of Directors

Voting Officers (4)

Present: **Hanh Trieu, John Harper, Jeff Coontz, Tiffany Alway**

Absent: none

Voting At-Large Members (2-5)

Present: **Elizabeth Savoca-Fogg, Maddie Ramos, Lori Varaich**

Absent: Paulette Hawkins

Non Voting Members (3-4)

Present: **Heidi Walsh, Catherine Girard, Melanie Nannizzi**

Absent: None

Members of the public present: **Katrina Knox, Davita McGoldrick, Colleen Bryie, Michele Gerdes, Amy Taylor**

The meeting was called to order at 5:40 PM.

- October meeting minutes approved by a motion from Hanh and a second by John. Passed unanimously.
- Introductions were made to new members of the public present.
- Financial update from Jeff: Morgan Stanley account has \$180,000 and bank account has \$67,000 as of 10/31/17.
- Net for Panther Pentathlon was \$62,000 including prizes and fees like returned checks. Here is the breakdown: 66,784 (gross revenue) - 486 (return checks and fees) - 243.92 (online credit card fees 2.6% avg) - 65 (disputed credit card charge and fee) - 3834.36 (prizes and supplies) = 62154.72 (net revenue). 93% went back to the school. Hanh asked the question of how to allocate for extra revenue.
- Hanh stated that last year the Foundation brought in \$100,000 roughly, \$70K from PP and \$30K from Auction. Auction usually bears the operating costs. We need to figure out a better formula. It takes \$4,000 to run the Foundation.
- Davita said that last year, there was no money available going into the Auction. Hanh feels we need some buffer. 75% of our revenue comes from PP and 25% from Auction but the Auction pays for operating expenses.
- Catherine noted that PP has been going on for 7yrs. Before the PP, money was pulled from the Auction to seed for the next school year.
- Katrina concerned about transparency of the money and its use. It is agreed we are moving forward to establish transparency.
- John suggested loaning money to ourselves (the Foundation) to operate.
- These issues will be tabled to December to close out 2017.

- Hanh wanted to know what worked and what didn't with this year's PP.
- What worked: the prizes were a hit, of good quality. They came from one supplier. Heidi would like to have gray backpack for next year. Putting up Sign Up Genius the week before worked well.
- What didn't work: online donations tended to round down. Keep amounts of \$50, 120, 180, 365, and other. Lunches was a fiasco. Melynda is new and didn't know to order extras. Hanh now knows to get in lunch orders 2wks beforehand.
- Goal for PP is \$55,000. In reality, if we only collect that amount, we don't actually get all \$55,000. What if we don't make the goal? Melanie states it is not the Foundation's responsibility. The Foundation supplements the school's budget. If not enough money is made, it goes back to the School Board to determine and make those decisions. Some members present want to change the language to "Goal for Panther Pentathlon is \$55,000 after expenses". Melanie thinks transparency of the PP should be after and not before the event. Advertising for PP in September and transparency of amounts and expenses in December.
- John brought up objection of using up all the PP money including the excess funds. Melanie objected to this as she feels if parent contributes to PP, would expect it to be used that year for the kids.
- Hanh suggested hanging on to \$7,000 of the PP money and dispensing excess at the end. John mentioned unless the Foundation wanted to spend all the money and take on the risk for having no money for Auction. Further discussions ensued. Budget meeting is needed. John would like to keep \$7,000 of the PP money and not use it yet. There was mention of the general fund allotting \$2,000 to a new volleyball net as the old one was very old and unsafe, and caused injury to staff. Will distribute remaining money at the end of the year after the Auction. Hanh made a motion and a second was made by John. Passed unanimously.
- Hanh needs a volunteer to draft communications after events like PP and Auction. Melanie offered to be the person to draft these communications. She will let Foundation have final approval. Hanh wants to go paperless but Catherine does not think this is a good idea. She wants parents to pull it out and look at it. Elizabeth agrees.
- Elizabeth volunteered for Auction Chair. John will be assistant.
- Other committee chairs were discussed. Business Sponsors - Heidi, Silent - Hanh, Live - John, Auction Model Coordinator - Melanie, Communications - Tiffany & Melanie (Hanh already has bid sheets and RSVP magnets), Basket Making - Susan & Katrina & Elizabeth, Food - Hanh & Tiffany, Alcohol - Angela & Elizabeth, Decorations - Katrina & Elizabeth, Class Art Project - Amy, Checkout - Jeff & Catherine, Tickets - Davita (Colleen for bid number assignments and paddles), Setup - Amy & Michele, Cleanup - Michele?

Next meeting is 12/5/17 at 5:30pm. Meeting adjourned.