

Port Chester Carver Center

Minutes of the Meeting FINAL

Tuesday, November 14th, 2017

Present:	<i>Sonia Alcantarilla, Stephanie Barrett, John I. Condon, Judy Diaz, Michael S. Flynn, Maureen Gomez, Brendan Goodhouse, Robert Kaplan, Esq., Rob. Kost, Patrick McGovern, Thomas F. Murphy, Sam Ortiz, Jennifer Prather, Christopher Pye, Maida Robinson, Claire Steinberg, Brian Stern, Holly Zimmerman</i>
Excused/Absent (A)	<i>Jen Amantea, Betty Brown, Rich Lawrence, Derek Mahoney, Julie Souza,</i>
Staff:	<i>Joseph Kwasniewski</i>

SUBJECT	DISCUSSION	OUTCOME
Call to Order	<p>Maureen Gomez, President, called the Carver Board meeting to order at 7:00 p.m.</p> <p>Maureen briefly discussed the Board retreat, indicating that she had received feedback from various members of the Board and had consolidated that feedback for Joe and his team. There will be additional follow-up in the coming months regarding the process of considering Carver’s evolution to a Community Learning Center.</p>	
Consent Agenda Items Approval of Meeting Minutes	<p>Michael Flynn (Secretary), asked for a motion to approve the consent agenda items, which for this meeting only included approval of the minutes of the meeting held on September 19, 2017.</p> <p>A motion for approval of the consent agenda (i.e., the minutes of the September 19, 2017 meeting) was made and duly seconded.</p>	<p>The motion to approve the consent agenda (i.e., the minutes of the September 19, 2017 meeting) was approved unanimously by all Board members present.</p>
Audit Update ACTION ITEM: Review/Approve 990	<p>Rob Kost provided an overview of the Carver Center’s Form 990 for the fiscal year ending June 30, 2017. The full Form 990 is available on the Board Portal. Rob highlighted a few aspects of the Form 990 for the Board. First, Rob explained that the Form 990 is akin to a tax return for a non-profit organization like Carver. Carver does not pay taxes obviously, but the Form 990 provides information to the government about Carver’s operations and finances. The Form is prepared by Condon & O’Meara, Carver’s independent accountants, and has been reviewed by Rob as Treasurer, Joe as</p>	

	<p>Executive Director, as well as Maureen Gomez and John Condon.</p> <p>Second, the numbers on the first page of the Form 990 tie to the financial statements, except for various adjustments that are reflected in the notes and schedules of Form 990. The primary adjustment is the carve-out for fundraising expenses. Form 990 contains a schedule that itemizes all expenses, including program expenses, general/administrative expenses and fundraising expenses. A key metric for potential donors and others analyzing not-for-profit organizations is the percentage of overall expenses that are attributable to the programs. Carver’s percentage for the year was approximately 86% of all expenses were attributable to the program area. Only 14% were in the admin/management and fundraising areas. That 86-14% comparison is considered excellent for a non-profit organization.</p> <p>Third, Rob pointed out that Carver has 58% of its funds that come from sources that give less than 2% of total contributions. That is also a very healthy metric and one that keeps Carver comfortably on the side of not being considered a private charity. Rob also noted that the Form 990 contains a list of Carver’s largest donors and additional information about the endowment.</p> <p>Fourth, Rob noted that we were able to complete the Form 990 and get it filed on time without any request for an extension of time to file it. The deadline is the 15th day of the fifth month following the year-end close. Getting the Form 990 completed timely is considered a best practices goal for non-profits, and this year is the fourth year in a row Carver has been on time.</p> <p>Members of the Board asked various clarifying questions, and Rob also explained that the Form 990 reflects a \$80,000 surplus for the year.</p> <p>A motion, which was duly seconded, was made to approve the Form 990 as presented.</p>	<p>The motion to approve the Form 990 as presented was approved unanimously by all Board members present.</p>
<p>Finance Update</p>	<p>Rob Kost provided the Board with an overview of the first quarter financial numbers for the current fiscal year. Rob reminded the Board that Carver’s financial statements are prepared by the M Group and that that outsourcing is beneficial from a control perspective. First quarter information is relatively unexciting for a couple of reasons. Primarily, the after-school program has not begun yet and another is that the annual fundraising campaign has not kicked off in earnest during the first quarter.</p> <p>Rob began his overview by noting that the Board will spend more time during the next</p>	

	<p>meeting analyzing the financials. For now, Rob emphasized to the Board that there are two big buckets to be analyzed. The first is revenues, which pay for the programs, and the second is expenses. Rob noted several of the line items on the Dashboard distributed to Board members and available on the portal. The top part is revenues: restricted contributions are things like the Dalio contribution for the after-school program; unrestricted contributions are the monies Carver raises in fundraising activities in the annual campaign; government grants are as they sound – monies received through various grant programs; program fees are fees earned from programs. Program fees will change from last year as clients will now pay a nominal \$25 annual fee for participation in the CAP. e. Food service receives reimbursement for the food served throughout all of our programs. Rob also mentioned the endowment, explaining that Carver takes out a certain amount each year and that the amount taken out is decided each year at the June meeting. The Board approved a withdrawal last year of 91K (roughly 5% of the appreciated amounts in the endowment account).</p> <p>Rob continued his overview by emphasizing that the Board’s focus should be on unrestricted contributions. The target for the year is 600K. We have roughly 500K to raise by the end of the fiscal year to meet the budget.</p> <p>Rob also explained the basics regarding how Carver tracks revenues, using capital contributions from the Walsh’s as an example. There was also a discussion about quarterly expenses for the first quarter and how they compare to expected expenses going forward.</p> <p>Finally, Rob pointed out that Carver still owes \$238K on our line of credit and that the endowment continues to have excellent performance. He has, however, reached out to Silvercrest to suggest a reduction in the equity allocation.</p>	
<p>Development Update</p> <p>- Appeal Fund Update</p> <p>- Junior Committee Update</p> <p>- 75th Event Updates</p>	<p>Joe Kwasniewski provided the report. He broke up his report into three buckets: (1) unrestricted contributions; (2) grants and (3) planning for events.</p> <p>(1) Carver has received to date \$131K and pledges of \$55K. That leaves Carver approximately \$400 K to raise un unrestricted contributions by June 30, 2018. Carver has a dashboard of top donors who have donated over \$1K, and the development team is working on increasing donations from that segment of Carver’s donors, in addition to other fundraising efforts. Carver receives approximately 80% of its gifts in the mail, and so the development team is working on sending out a second mailing soon.</p>	

(2) Grants: Carver has generated approximately \$1 million (\$ 930K from Dalio (500K received; 430K outstanding)). In addition, Britanni has worked to put us in position to obtain a grant from Munzer from California for \$50K, as well as a few others.

Overall, Carver has generated approximately \$1.9 M in total revenues, which is about 50% of the budget from a revenue perspective.

(3) Events: There are four events we are thinking about. The first is the concert which has two options to be considered. We have been trying to court Blues Traveler, but there is a problem getting them in January. The alternative talent who have been considered for January 27 is Big Head Tod. Joe reported that he talked to Blues Traveler's booking agent and that we might be able to book them for February 22 as they are playing locally in NY that week. That is during public school winter break.

There then ensued a discussion about what the goal for the concert should be, including the view that it would be beneficial to appeal to a new audience and to cast a wider net. The consensus emerged that we should try to book Blues Traveler for February 22, see if we could couple it with a VIP event with John Popper at Garcia's.

Switching gears to the Gala, Joe indicated that the Gala would be held on **April 21, 2018 at the Greenwich Hyatt**. The Save the Date notice has been sent already.

The Board then discussed issues regarding the staffing in the Marketing area. It was reported that Carver has a search process underway for a new person to replace Joanna, thought is being given to developing leadership for the events and also thought is being given to retaining marketing consultants to help us as well. An entity called CCS, which helped the Rye YMCA with their endowment campaign, is being considered. CCS has proposed \$45K for the project. Maureen indicated that Julie Souza thinks we might be able to negotiate a lower fee.

Joe also reported that there is likely going to be a separate event with Barbara Dalio at her home in Greenwich. The idea is to target approximately 40 people not currently giving substantially to Carver and invite them to an event hosted by the Dalios. There would be pledge cards on the table; the Carver team make a presentation and then Barbara Dalio herself would make a pitch. Consideration is currently underway regarding potential invitees.

There was then a discussion more generally about outreach to potential donors,

	<p>including the survey Julie Souza sent to the Board members asking them to identifying potential donors. Maureen made clear that each Board member will direct the manner of contact with respect to any names given. There was discussion about the best way to elicit potential donor names from Board members and whether labeling the request for such information as a “survey” was the best approach. Board members expressed their views on the subject. Joe noted that he had been put in touch by one Board member with a potential donor and had had a very useful introductory meeting with that potential donor. Maureen and Joe encouraged other Board members to consider making similar sorts of invitations to their respective contacts and to put them in touch with Joe and others at Carver so that they may learn about the organization.</p>	
<p>Committee Updates</p>	<p>The Committees gave the following reports:</p> <p><u>Marketing Committee update (Chris Pye):</u> The Committee is in rebuilding mode and is also actively working with the Development team. As mentioned earlier in the meeting, Carver is looking for a replacement for Joanna, and Chris Pye has taken over as Chair from Taegan Goddard. The search so far for Joanna’s replacement has included meeting with Jacquelyn Evans, who was introduced to Joe by board member Claire Steinberg. Diana works for Centerplate, which focuses on food and beverage supply for upper tier stadium-type venues. Chris also reported that the Committee is focusing on social media, mailing, also developing short videos of the Carver experience that can be put on the website and used in various fundraising endeavors. The ask of the Board and others is to work on the big events. Chris finally reported that the Committee is recruiting, as well as rebuilding, so he encouraged people to volunteer to help the Committee in its work.</p> <p><u>Program Committee update (Jen Prather):</u> The Committee has divided itself along the different segments of the learning continuum with a goal towards building relationships with key staff, educating itself about the programs and the clients that use them. That work has just commenced. Committee members have been spending time at Carver in this learning process and also spending time with Leann as she makes great strides in explaining to the staff why data collection and evaluation of data is so critical. The next phase is to help start assessing program performance as well as capturing the client voice.</p> <p><u>Governance/Nominations Committee (Michael Flynn):</u> Michael, along with Maureen, reported that Jen Amantea has been working on candidates for the reinvigorated Junior committee. Jen has ten names she is targeting, and she is</p>	

	planning a wine and cheese at the Carver center. Michael also discussed a timeline for focusing on Nominations and a questionnaire for new Board members regarding the Board orientation.	
Adjournment	The meeting was adjourned by Maureen Gomez at 8:30 pm The next board meeting will be January 16, 2018at 7 pm	