

Port Chester Carver Center

Minutes of the Meeting

Tuesday, May 15, 2018

Present:	<i>John Condon, Judy Diaz, Michael S. Flynn(by phone), Taegen Goddard, Maureen Gomez, Robert Kost (by phone), Thomas F. Murphy, Robert Kaplan, Richard Lawrence, Patrick McGovern, Christopher Pye (by phone), Jennifer Prather, Julie Souza, Claire Steinberg, Holly Zimmerman (by phone)</i>
Excused/Absent (A)	<i>Jennifer Amantea, Stephanie Barrett, Betty Brown, Derek Mahoney, Sam Ortiz, Brian Stern</i>
Staff:	<i>Joseph Kwasniewski</i>

SUBJECT	DISCUSSION	OUTCOME
<p>Call to Order</p> <p>Welcome & recap</p>	<p>Maureen Gomez, President, called the Carver Board meeting to order at 7:00 p.m. Maureen announced that, due to weather issues, several Board members were stuck in the City because Metro North had suspended service and at least one other Board member was dealing with weather related issues locally. As reflected above in the attendance listing, certain Board members thus participated by phone in the meeting.</p> <p>Maureen also expressed thanks to everyone for a very successful 75th Gala event, especially the three Board co-chairs of the Gala (Sonia, Tom and Jen) and their spouses.</p>	
<p>Consent Agenda Items</p> <p>Approval of Meeting Minutes</p>	<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 March 13, 2018.</p> <p>A motion for approval of the consent agenda (i.e., the minutes of the March 13, 2018 meeting) was made and duly seconded.</p>	<p>The motion to approve the consent agenda (i.e., the minutes of the March 13, 2018 meeting) was approved unanimously by all Board members</p>

		present.
Development Update Revenue update from all events YTD Annual Appeal Status and last mailing Gratitude Campaign Status Board thank you cards/Google Doc Dalio Dinner Community-Wide Celebration	<p>Julie Souza provided the Development Update. She began by providing a year-to-date revenue update from the two primary fundraising events this year. As to the Carver concert (Blues Traveler), Julie reported that Carver netted just under \$10,000, which included a \$5,000 contribution from the Capitol Theater. With respect to the Gala, the Carver net was well in excess of the projection. We had anticipated netting \$165,000 for the Gala, but wound up netting \$427,000.</p> <p>Julie indicated that the lower than expected net amount for the concert was a result of several factors, including that the ticket price the Capitol Theater insisted on was much lower than in the past. The result was that, although we had 856 people at the concert, the revenue generated was much lower than anticipated. That, in addition to various unexpected costs charged by the Capitol Theater, reduced our net considerably. Julie told the Board that she would dig into the numbers related to the concert in more depth to help us understand what lessons we should take away from planning concerts in the future.</p> <p>Julie also briefly touched on the planned family appreciation day celebration to be held at Carver. Julie indicated that that event (which is not intended to be a fundraiser) will be moved to sometime later in the year, perhaps August or September/October to coincide with a community day in Port Chester. More details on this event will be provided at a later date.</p> <p>Julie next turned to a status update regarding the Annual Appeal. The budget projects a full-year amount of \$600K for the Annual Appeal. As of yesterday, the amount pledged or received for Carver for the year was \$469K (which compares favorably to last year's number at this time of \$371K). Julie reported that there were additional pledges today of another approximately \$50K, so the management team and Development Committee believe we are more than on target to reach our budget for the year of \$600K.</p> <p>Julie encouraged the Board members to send out thank you notes to their respective donor contacts and indicated that Britani would circulate a document summarizing the donations to date to facilitate the Board members doing so.</p>	

	<p>As to the Dalio dinner, Julie reported that we were going to table that discussion for the moment until Joe and the Development Committee gained a firmer understanding of what such a dinner might entail.</p> <p>Joe gave a brief update on restricted contributions. He indicated that Carver had \$1.3M in restricted contributions, including the Dalio gift. He also said that he is in contact with the Walsh family about another potential gift, but has nothing specific to report at the moment.</p>	
<p>Finance Update</p> <p>Financial Dashboard</p> <p>Preliminary Budget Discussion</p>	<p>Rob Kost provided the finance update. He started by pointing out that Julie and Joe had already highlighted several of important revenue items. The dashboard Rob provided for review covered the period through the end of March. Rob explained that it takes anywhere from 2-4 weeks after the month to complete a soft close. Rob also explained that we have a flash report for April, which includes numbers from the Gala, but we do not yet have complete April numbers as of yet.</p> <p>Rob indicated that we appear on track to meet our revenue targets for the year, referencing the updates given by Julie and Joe regarding the Gala, the Annual Appeal and restricted contributions. As to other revenue items, Rob highlighted Program Fees, reporting that we were behind budget a small amount because of the later than expected opening of the pool, as well as the fact that enrollment in the After-School Program was down slightly. Overall, however, Rob indicated Carver was in good position relative to budget as to revenues.</p> <p>As to expenses, Rob said that, overall, net expenses through March were very comfortable from a budget perspective, with a positive variance to budget through March of \$76K (compared with a projected negative variance of \$120K for this time of the year in the budget).</p> <p>Generally speaking, once we factor in April and the Gala results, the overall numbers are very positive, some \$400K net above budget for 10 months through April.</p> <p>Rob then turned to a brief discussion of the balance sheet. Last year, Carver closed out the year with a balance on the line of credit and that balance on the line of credit rose during the current fiscal year to over \$300K at one point. We have now reduced that balance to zero and anticipate having a zero balance at year end on the line of credit. In addition, Rob reported that Carver is in good shape from a cash perspective, as well as a payables perspectives.</p>	

	<p>Rob also discussed the Silvercrest endowment fund. Rob indicated that the Finance Committee would be discussing in the near future the allocation percentages. At the moment, the fund has been allocated strongly to equities, at around 69%. The fund is a managed fund, but Carver can make suggestions, if it believes there should be a reallocation.</p> <p>Finally, Rob previewed that at the June meeting he and Joe would present a preliminary budget, which will be finalized over the summer and presented for approval to the Board at the first meeting in September. Rob noted that Carver is also thinking of hiring a part-time controller to help with financial reporting and monitoring. As of now, the only Carver employee who spends significant time dealing with financial reporting is Joe and the rest of the process is outsourced to the M Group. Flowing out of the discussion about a potential new hire in this area, there was a related discussion regarding the timing of Board meetings and whether it might make sense to set the meetings at times when we have sufficient time in advance to have received month-end financial data. Rob indicated he is reviewing that issue and discussing it with the M Group.</p>	
<p>Nomination/Governance</p> <p>Present slate of candidates</p>	<p>Michael Flynn reported that the Nominations Committee had spent the last couple of months vetting potential candidates for the Board for the next term. Michael previewed the slate of candidates the Nominations Committee anticipated recommending for approval by the Board at the June Board meeting. Those candidates are: Ciara Dilley, Erica Fritsche, Jim Howland, Amy Chen Fisch and Shaker Khayatt. Michael provided a brief overview of each candidate’s credentials and qualifications.</p>	
<p>Program Committee Report</p> <p>Programmatic Outcomes YTD</p> <p>Update on capturing the client voice</p>	<p>Joe Kwasniewski provided the Program Committee report. Joe started the report by explaining that one of the recommendations of the most recent Harvard Business School study focused Carver on the importance of capturing the client voice. Joe highlighted various steps Carver has taken recently to attempt to capture the client voice. He discussed the exhibition as providing an opportunity to ask client constituencies how Carver is serving them and where Carver could be serving them in new and different ways. Joe indicated that the clients provided helpful insights and honestly described areas where they need and want additional help from Carver. Joe also discussed the process of surveying students and parents in the After-School Program and running focus groups to capture additional thoughts and ideas. All of that work is continuing.</p>	

	<p>Joe gave as an example of areas of focus in capturing the client voice the creation of Senior Connections, which has grown out of Senior breakfasts. Senior Connections has sparked ideas for new programs with Seniors interacting with children in certain programs, development of technology programs for Seniors, as well as other programs, such as gardening.</p> <p>Joe also discussed the recent Teen survey, aimed at capturing information about how Teens use the Carver Center and how else that population can be better served. The data collected in the Teen Survey makes clear that there are a core group of Teens who utilize Carver in many ways. Kelley Gordon-Minott, who directs the Teen Center, has studied the data and is starting to develop an idea of creating a Carvers Scholars Program that will offer to certain students enrichment programs for them on a variety of topics. At the same time, the data shows that certain students participate on a more ad hoc basis in one or two activities, and we want to keep those students engaged with Carver in the more limited ways they desire.</p> <p>There was a discussion among Joe and Board members about potential ways to reach more Teens in the community. Joe mentioned that Carver usually has a slot at school orientation to discuss its programs. There were discussions about ways to reach parents as well. All voiced a commitment to continue to think about the best ways to market Carver to the important Teen client base.</p>	
<p>Executive Director Report</p>	<p>Joe reported on three HR issues:</p> <p>(1) Rob had touched on the first one – the controller position. Joe reiterated the points Rob had made and indicated that he and the Finance Committee will be undertaking a process with the M Group to identify potential candidates.</p> <p>(2) Joe also reported that Leanne has been dealing with a health issue, but will be returning to work soon. She is now working remotely, but expects to be back full-time soon. The Staff has responded well, and all programs are functioning well.</p> <p>(3) Bitani Griffin is stepping down as of June 1, 2018. She is going to be a director at CCM Consulting. She was being actively recruited by several different organizations. Existing Staff will fill in until we find a replacement for Britani.</p>	

<p>Executive Session</p>	<p>Joseph Kwasniewski left the meeting before the Board went into Executive Session.</p> <p>Maureen reported that over the last couple of months a search committee (the “Search Committee”) has been assembled to focus on succession planning for the Executive Director position, as well as the Director of Development. The Search Committee has spent time finding a search firm to assist Carver in the process. Joe has indicated that he is hopeful to leave by December 31, 2018, but has also indicated that he is not wedded to that date and will work with Carver to make sure there is a smooth transition.</p> <p>Rich Lawrence is chairing the Search Committee. Rich described that the first task undertaken by the Search Committee was creating a job description for the Executive Director position. He reported that significant progress was made in that regard, and now the Search Committee has turned to finding a search firm to assist Carver in the process of finding the next Executive Director and Director of Development. Rich described the process undertaken thus far to find a search firm that would fit our needs. He indicated that, after consideration, the Search Committee narrowed the choices to three firms that seemed to fit the size of our organization and the not-for-profit space. Ultimately, the Search Committee honed in on Civitas Strategies.</p> <p>Rich indicated that Civitas had very excellent references and an attractive approach to finding potential candidates at a manageable cost. Civitas works in a virtual way and therefore avoids significant brick and mortar costs.</p> <p>Maureen and Claire each talked to references provided by Civitas. The reports from the references were all glowing.</p> <p>There was a discussion regarding cost for the search firm. Maureen reported that Civitas has offered us \$16K per search (total of \$32K). This quote compared very favorably to the other potential firms, one of which would charge more than that for only the Executive Director search and the other one quoted a price in the \$40K-plus range.</p> <p>There was also a discussion about whether there were any internal candidates for the ED position. Maureen reported that Leanne has indicated that she is not interested in the ED position and very much wants to stay in her current role.</p>	
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Adjournment	The meeting was adjourned by Maureen Gomez at 8:30 p.m. The next board meeting will be June 19, 2018 at 7 p.m.	
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