

Port Chester Carver Center

Minutes of the Meeting

Wednesday, January 24, 2024

Present:	<i>Yvette Hammel, Amy Fisch, Eileen Cheigh Nakamura, John Callaghan, Jim Howland, Laura Iverson, Edouard Metrailler, Jill Maitland, Stephen O'Connor, John Overbay, Bill Furber, Daniel Sarmiento, Kelly Shaw, Scott Gottdiener, Michelle Weiss, Alisa Holland, Jackie Emmet, Erica Fritsche,</i>	
Excused/Absent (A)	<i>Robert Kaplan, Molly Mahoney, Sue DeStaebler, Bryant Romano, Felipe Orozco</i>	
Staff:	<i>Anne Bradner, Colleen Kane, Daniel Bonnet</i>	
SUBJECT	DISCUSSION	OUTCOME
Call to Order	Yvette Hammel , President, called the Carver Board meeting to order at 7:00 p.m.	
Welcome	Yvette welcomed the Board and briefly went through the meeting agenda.	
CEO & Facilities Report	<p>Anne Bradner, Executive Director, and Edison Venegas provided a brief update.</p> <p>Anne report that Carver Center already reached our unrestricted grant goal of \$1.2M for the year. She congratulated the Board and thanked everyone who wrote notes to friends on our annual appeal. She praised Colleen Kane for her excellent job on the annual appeal materials.</p> <p>Anne then introduced Edison Venegas who spoke about our next big capital facility projects include replacement of the roofs and repairs to the façade of the building. Anne reported that Carver has applied for \$500,000 in funding for these repairs from the Dormitory Authority of New York State (DASNY). If we receive funding, Carver will need to pay for the work up front and the grant will reimburse us for the expenses. Cash management would be a serious concern.</p> <p>Anne then informed the Board of a pending legal matter. Anne advised counsel had been engaged and Carver has coordinated with its insurance carrier as appropriate.</p>	

<p>Consent Agenda Items</p> <p>Approval of Meeting Minutes</p>	<p>Stephen O'Connor, Secretary, asked for a motion to approve the consent agenda, consisting of approval of the November 15, 2023 Board Minutes.</p> <p>A motion for approval of the consent agenda was duly made and seconded.</p>	<p>The motion to approve the consent agenda was approved unanimously by all Board members present.</p>
<p>Audit Update</p>	<p>John Callaghan and Bill Furber, Audit Committee, gave an update.</p> <p>John reported that Carver’s audit had been completed and Condon O’Meara McGinty & Donnelly LLP, the auditors, found no material issues. John noted that Carver received an unmodified opinion that its financial statements fairly present the financial position of the Carver Center in all material respects. John advised that the auditors noted that Carver had taken further steps to bolster its cybersecurity practices in line with recommendations from prior years and recommended Carver develop some additional documentation regarding its cybersecurity program. John and Bill also reported that Carver expects to file its Form 990 within the next few weeks.</p>	
<p>Treasurer’s Report</p>	<p>Eileen Cheigh Nakamura, Treasurer, and Anne Bradner, Executive Director, provided an update.</p> <p>Eileen and Anne presented Carver’s Internal Financial Statements for the six months ended December 31, 2023 to the Board. Eileen reported that Carver had over \$2.6m in total income through December 31st which was over \$1,000,000 more than projected in the YTD budget. The total income in excess of budget was driven by the strength of unrestricted contributions being ~\$600,000 and restricted contributions being ~\$400,000 ahead of budget, respectively. Eileen noted total expenses were slightly under budget resulting in a fiscal YTD net income of ~\$700,000 as compared to a budgeted deficit of ~\$300,000. Reviewing Carver’s balance sheet Eileen noted the decrease in cash and cash equivalents was primarily driven by shifting assets into short term treasuries earlier in the fiscal year. Anne noted the significant increase in program fee receivables was driven by a grant received with respect to Carver’s after school program which will be payable over the course of the year. Eileen reported Carver’s endowment increased ~\$90,000 over the period representing an ~7% gain.</p>	

<p>Advancement Update</p>	<p>John Overbay, Vice President, Colleen Kane, Chief Advancement Officer and Kelly Shaw, Benefit Committee provided an update.</p> <p>John and Colleen reported that Carver’s fundraising had been strong through the first 6+ months of the fiscal year. John reviewed the performance tracker and noted that Carver was 98% of the way to its full fiscal year goal. Colleen noted that while restricted contributions were a little over 50% of the way to Carver’s fiscal year goal that did not include over \$700,000 in contracts for Title I funds with Port Chester School District related to the after school program and with the Westchester -Putnam Career Center Network for the Youth Employment Program. Colleen noted that Carver was strategically increasing its grant applications as well.</p> <p>Kelly provided an update on Carver’s annual gala planned for April 13, 2024. Kelly noted that Carver had already secured commitments from 25 table hosts representing 27 tables and would be hosting a gala kick-off event for table hosts and their guests in February and encouraged the Board members to attend.</p>	
<p>Programming Update</p>	<p>Daniel Bonnet, Chief Programming Officer, provided an update on Carver’s programs.</p> <p>Daniel reviewed Carver’s after school programming, including the procurement of Title 1 funding enabling additional participation from JFK and Thomas Edison elementary schools. Daniel noted Carver had shifted the focus of the program as necessary to ensure eligibility for the funding, including an additional emphasis on academics and homework assistance.</p> <p>Daniel also provided an update to the Board on developments with the work force program, including the procurement of a youth employment grant that would provide employment opportunities across Westchester for 25 youth participants.</p> <p>Daniel updated the Board on Carver’s teen after school program, including the production of a documentary created through a partnership with the Pelham Picture House.</p> <p>Finally, Daniel reviewed initiatives and progress on expanding the footprint of the retail recovery program for the Board.</p>	

Adjournment	The meeting was adjourned by Yvette Hammel at 8:30 p.m.	
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