

Board Meeting
Tuesday, November 14, 2023 - 4:30 PM
Shorewood Village Hall

Attendees: Douglas Armstrong, Jean Casey, Patrick Kessenich, Melissa Marschka, Sadhna Morato-Lindvall, Karen Maierle, Rebecca Osborn, Jamie Reeve, and Christa Shields.

Via Zoom: Becky Dubin Jenkins, Frank Cumberbatch

Associate: Annysa Johnson.

Excused: Mary McCormick, Alan Purintun

Guest: Laura Gough, Baird Private Asset Management

Meeting was called to order at 4:31 p.m.

Review/Approval of Minutes: Director Armstrong moved to adopt the September 2023 meeting as presented. Director Kessenich seconded the motion. The board voted unanimously to approve.

President's Report: President Morato-Lindvall congratulated board members for their leadership in the successful November 2023 activities featuring David Zucker. The events, which included a discussion with high school students, a donor reception at his childhood home and a free public film showing/talkback and book signing collectively served as a soft launch of the Foundation's 60th Anniversary year in 2024. Morato-Lindvall shared the community feedback has been tremendous and this was a great start to a year-long celebration.

Nominating/Governance Committee Update: Shorewood resident Natraj Shanker has applied to volunteer on the Foundation's Finance Committee and has attended our latest meeting. Morato-Lindvall shared that the Board now has an advisory committee of past members on hand to advise the board, including former Treasurer Steve Kavalauskas who serves on Finance and Audit. She shared MarComm volunteers Teagan Carlson and Krista Bayer are helping with historical research on the Foundation for our 60th Anniversary social media campaign/web page for 2024. She is working with MarCom on updating new board materials for potential board member and volunteer conversations.

Treasurer's Report: Morato-Lindvall, reporting for Treasurer Purintun, shared that the Foundation has \$95,000 in grants available through the end of the year. There was an uptick in gifts supporting the "Run as One Scholarship" Dedicated

Fund. We've paid-out more than \$99,000 in grants this year and some disbursement. The Finance Committee approved a withdrawal of \$25,004 from the Benjamin Fund to support the Senior Resource Center's second quarter disbursement request. The Benjamin Fund investment account is down about \$121,000. The Habeck Fund is down \$245,000; however markets are rebounding and we expect to see a gain in November.

Committee Reports

1) **Audit and Finance Committee:** President Morato-Lindvall introduced Laura Gough of Robert W. Baird, which manages the Foundation's investments. Gough presented a performance update on the Foundation's Benjamin and Habeck Fund investments:

- Through Sept 30, 2023, both funds performed comparably reflecting their allocations. The alternative allocation was highlighted as the Bailard REIT (real estate) holding, which was up 30% YTD.
- This year has been positive in the markets, and portfolio returns reflect that, a welcome change after the '22 down year.
- The Benjamin Fund Year to date was up \$155,000, and the Habeck Fund up \$202,000.
- Recommendation is for no changes to either funds at this time.
- Director Reeve asked about the management/advisory fees. In follow up, Gough shared Shorewood Foundation receives a nonprofit discounted management fee of 40 bps (0.40%).

2) **Grants Committee - Chair Jamie Reeve introduced the following grants for board consideration:**

- **Lake Bluff Ice Captains: \$4,515 for several items:** a new liner (+ shipping (\$2,500), live music for the Shorewood Chill (\$500), poster board signs (\$750), sandwich board signs (\$300), new lighting (\$465). Director Casey moved to approve the grant. Director Maierle seconded the motion. The motion passed unanimously.
- **Friends of Shorewood Nature Preserve: \$5,925 for removal of old fencing and metal debris.** Director Armstrong moved to approve the grant. Director Shield seconded the motion. The motion passed unanimously. Director Reeve members of the Nature Preserve requested to address the board at its next meeting. President Morato-Lindvall asked him to inform them of the meeting date/time and we'll include a 10 minute update.

3) 60th Anniversary Update: To support future committee discussions, President Morato-Lindvall walked the board through our current plans for the 60th anniversary celebrations; Special Events, MarComm, and Development committee leaders spoke to the areas of their oversight and their committee's plans. President Morato-Lindvall requested committee chairs to submit their 2024 budgets for 60th activities to her and Treasurer Purinton no later than December 15.

4) Marketing and Communications Committee

Director Armstrong reported the committee has created a 60th Anniversary page on the Foundation website and is preparing to execute a “throwback thursday” social media campaign to highlight a historical nugget weekly in honor of the 60th Anniversary. He shared that there would be some costs associated with that in terms of “social media post boosts” that will be requested in 2024's budget.

5) Events Committee: Co-Chairs Marschka and Casey recapped the public evening event featuring filmmaker David Zucker. The committee is working on improvements for Shark Tank, scheduled for February 29, including a new grant submittal form for event applicants. The committee is in discussion to create Octoberfest-type event in Fall 2024 to wrap up the 60th Anniversary year. President Morato-Lindvall asked committee leaders to connect with our Development Committee leaders on the event planning.

6) Development Committee: Chair Kessenich reported the 2023 Annual Appeal has launched, with the Foundation mailing about 4,000 letters to donors and non-donors. The goal is to improve over the 2022 Annual Appeal, in which there were 172 donors and \$22,000 in contributions (net: \$17,500). Kessenich updated Directors on plans to send note cards to select donors and reviewed the list with present board members, assigning them 4-6 donors to write to and suggested language. Cards/envelopes/stamps were distributed. Board members asked to mail their cards by December 1.

Adjournment of Meeting: Director Armstrong moved to adjourn the meeting. Director Marschka seconded the motion. President Morato-Lindvall adjourned the meeting at 5:50 p.m.