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**Shorewood Foundation Meeting Minutes**

**Tuesday, November 10, 2015**

**4:30 p.m. – Village Hall Committee Room**

In attendance were: Catherine Flaherty, Kristin Fraser, Marion Gottschalk, Rose Spano Iannelli, Steve Kavalauskas, Nancy Lizdas, Alan Purintun, Thad Nation, Saj Thachenkary and Matt Simon. Absent: Jennifer Anderson and Mary McCormick

1. Director Kavalauskas called the meeting of the Shorewood Foundation to order at 4:32 pm. Item 3 on the agenda was discussed next to accommodate our BMO Harris representative.
2. The minutes of the September 8, 2015 meeting were reviewed. The time of the Oktoberfest event was corrected to read 6-11 p.m. instead of 4-7 p.m. Director Fraser moved, Director Simon seconded to approve the minutes as presented. **Motion approved unanimously**.
3. BMO Harris - Benjamin Fund – Josh Palleon, BMO Harris provided a review of the Shorewood Foundation’s Benjamin Fund investment account (copy attached to minutes). He also reviewed the investment strategies that have been in place for the Benjamin Fund since its inception. He recommended that a fresh look at the investment policies be conducted annually and adjust based on goals and objectives and tolerances of the board.

The Finance/Audit Committee is currently revising the policy and will present ideas to the full board at the January 2016 meeting.
4. Treasurer’s Report – Director Kavalauskas reported that there is approximately $31,000 available for new grants. He created a new dedicated account to “hold” the funds for the Ghost Train; it will be a general Public Art account. He also noted that he reimbursed the Village for the 4th of July events including the fireworks. Requested that Diane follow-up with appropriate Village staff person regarding the Farmers Market grant.
5. Standing Committees
	1. Development Committee Report –
		1. There will be two different mailings for the Annual Appeal. A brochure was designed for mailing to previous donors (approximately 200). A separate mailing was developed for the Village-wide mailing (approximately 6000). Both will be mailing within the next week. Instead of directors signing personal notes on the previous donor letters, it was suggested that each director take 20 names from the list and place follow up calls and ask for a donation.

		**TO DO**: Update website – with graphic and language – in time for the annual appeal. Make sure the DONATE button is operating properly on the website. Director Nation has agreed to update the website as soon as he receives the requested items.

		Stewardship – Director Iannelli again spoke about the importance of calling, thanking donors for their generosity.
		2. Audit/Finance Committee – Will fine tune the Benjamin Fund policy and forward suggestions to our BMO representative. Directors Simon, Kavalauskas and Purintun are waiting to hear back from our accountant, Terry Rice, regarding any required language or policy that needs to be developed in relation to the Ghost Train dedicated funds and our responsibility from a tax standpoint and how to manage dedicated funds.
		3. Grants Committee –
			1. Farmers Market was approved for $10,000. Waiting to receive invoice from Village so this can be paid.
			2. Shorewood School District – The District needs an additional $20,000 in order to reach their goal for the $500,000 matching grant. The board determined to sit on this request until later in December and to cover any deficit if necessary. Since the board does not meet in December, Director Flaherty will conduct a vote by email.
	2. Special Events Committee
		1. Oktoberfest Update – Three Lions Pub was a GREAT partner. Auction items were good. The event was well attended and overall it was good publicity for the Foundation.

Future planning: give consideration to changing the format; maybe returning to the old format at Hubbard Park Lodge making the event more a donor “thank you” event to be more of a fundraiser “thank you”; maybe bi-annually rather than annually.

Invite Tyler Burkart, Assistant Village Manager to January 12 meeting to discuss Park Commission’s prioritization list. Director Thachenkary will coordinate.

* 1. Public Relations/Marketing Committee – Website will be updated in time for the Annual Appeal mailing. Director Thachenkary will send digital format to Director Nation to upload to website.
1. Old business – Director McCormick will provide the notes from the Strategic Planning meeting sometime before the end of the month.
2. New business –
	1. Item for January 12, 2016 agenda –
		1. Schedule follow-up meeting on Strategic Planning for February 2016, using Director McCormick’s notes to make a decision as to direction and move forward.
		2. Discuss tapping into former Board Directors for assistance with fundraising , etc.
3. Next meeting – The Shorewood Foundation will meet on Tuesday, January 12, 2016 at 4:30 p.m.
4. Adjournment – Director Flaherty moved and Director Simon seconded to adjourn the meeting at 5:35 p.m.

Respectfully submitted,

//diane dewindt-hall

Diane DeWindt-Hall
Recording Secretary