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**Shorewood Foundation Meeting Minutes**

**Tuesday, January 12, 2016**

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

In attendance were: Alicia Domack, Jennifer Anderson, John Beemster, Catherine Flaherty, Kristin Fraser, Marion Gottschalk, Rose Spano Iannelli, Steve Kavalauskas, Nancy Lizdas, Mary McCormick, Alan Purintun, Saj Thachenkary and Matt Simon

Guests: Terry Rice, Shorewood Foundation’s CPA; John Beemster, new member candidate; Lucia Petrie and Doris Heiser, Ghost Train project; Tyler Burkart and Ann McKaig, Parks Commission

1. President Domack called the meeting of the Shorewood Foundation to order at 4:32 p.m.
2. The minutes of the November 8 meeting were reviewed. Director Kavalauskas moved, seconded by Director Lizdas to approve the minutes as presented with corrections noted by Director Kavalauskas. **Motion approved unanimously**.
3. Parks Commission proposals –Tyler Burkart, AVM and staff liaison to the Parks Commissions presented a list of priority goals identified by the commission. Tyler provided an overview of the priorities, highlighting the most important ones and encouraged the Shorewood Foundation to adopt one as a fundraising goal that meets their mission, i.e. benches around the new Atwater Park playground serves the greater Shorewood community.
4. Questions for Ghost Train project representative – Lucia Petrie first thanked the Foundation for their support of the project. Updated on funds raised; ½ way to goal; the project has been embraced by the village, county and State. DOT is now “hands off”; meeting with county park officials next. Village will own the project and take on the repairs, i.e. Changing lights every 35 years or so. Traffic issues have been addressed, lights will be timed to be at “STOP” when the train goes by. Requested that the Foundation Board consider a $50,000 gift payable over 3 years.

For those who have not seen the presentation, next dates are 1/22, 5:30-7 p.m. at Chemistry in Place on E. Capitol Drive; 1/28, 7-8:30 p.m. at Bob and Karen Dean’s . Doris or Lucia will forward invitation to Alicia to forward to SF members.
5. Treasurer’s Report – Terry Rice, CPA gave an brief overview of the SF’s standing as of 12/31/2015. The Treasurer’s Report as of 12/31/2015 was reviewed and is attached. Current $$ available for grants - $62,343.
6. Standing Committees –
	1. Development Committee – planning a small social for donors, i.e. ice cream social, for the spring.
	2. Audit Committee –
		1. The SF is now accepting stock donations, in particular, with respect to the Ghost Train project. Also, Director Kavalauskas and Ghost Train project member Bob Dean will be meeting with North Shore Bank to be trained in the process of ACH.

		Investment Policy
			1. Changes going forward (see handout). Asset allocation - increase diversity of portfolio
			2. Fixed bond
			3. Cash – decrease the $ amount readily available
			4. Fees – reduce management fees by ~10%

Director Fraser moved to approve the new investment policy with changes as noted, seconded by Director Gottschalk. **Motion unanimously approved.**

* + 1. Designated Funds Fiduciary Responsibility - What happens to the Ghost Train funds f the project does not go through? What is the Foundation’s responsibility? Is there a process in place?
		2. Sunset Policy - A copy of the Sunset Policy is included in the “thank you” letters. It is also on the Shorewood Foundation’s website. It may not be necessary that this go to every donor.
	1. Special Events Committee Report – Handout provided. Homework for March – talk to various venues about hosting an event.

	Donor database – should be sharing and having regular communication with donors. Need to capture emails if available. Need to share fundraising vision with current donors as well as prospective donors. Since our database is rather small, using an Access or Excel might be more efficient than purchasing specific software.
	2. Public Relations/Marketing Committee Report – nothing to report
	3. Grants Committee Report
		1. Ghost Train – No recommendation from the Grants Committee. No support at $50,000; support at lower level (no 3-yr. commitment); full board discussion needed; no official Village OK or County OK, so anything we do now would be contingent on those approvals.
		Consider a Public Art silo rather than a Ghost Train project.
		Director McCormick moved, seconded by Director Anderson to approve $17,500 for the Ghost Train project or to vote by email after January 28 but before February.\*
	4. Nominating, Bylaws and Recruiting – There are three (3) positions open. John Beemster has applied and will be nominated this evening to fill one of the vacancies.

\*Subsequent to the January 12, 2016 meeting, the Shorewood Foundation, via an email vote, approved to increase the granted funds for the Ghost Train project to $25,000.

1. Old Business
2. New Business
	1. President Domack moved, seconded by Director Flaherty to approve John Beemster as a member of the Shorewood Foundation Board. Motion unanimously approved.

Reminder that there are still two (2) open spots available on the Board.

* 1. Director Thachenkary will send out a Doodle to schedule a followup meeting to the strategic planning meeting.
	2. Will discuss at March meeting how to better align the committees to meet the current direction of the Foundation. Come prepared to share your thoughts.
1. Adjournment – Director Flaherty moved to adjourn the meeting at 5:55 p.m.

Respectfully submitted,

//diane dewindt-hall

Diane DeWindt-Hall
Recording Secretary