## United Way of Pierce County Executive Committee

February 17, 2016 7:30 – 9:00 am United Way of Pierce County 1501 Pacific Avenue, 4<sup>th</sup> Floor

# Jamey McCormick, Presiding MINUTES

#### **Executive Committee Members**

Jamey McCormick Matt Levi Kent Roberts Jo Anne Coy
Linda Nguyen Jennifer Nino Rick Meeder Patty Rose
UWPC Staff: Dona Ponepinto, Pete Grignon, Lindsay Tracy, Heidi Hansen
Guest: Linda Kaye Briggs

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## **Call to Order/Welcome**

Jamey called the meeting to order at 7:30am.

Jennifer Nino announced that she has taken a new job in Oregon as CFO. She will try to come to the March Board meeting. Jennifer was thanked for her years of service.

# Approve Minutes from January 20, 2016 M/S/C

#### **Finance**

Pete and Jennifer gave the financial highlights for 2015:

### **Impact Funding**

UWPC invested \$652,383 in the following impact areas:

•	Hunger	\$270,000
•	Early Learning	206,049
•	Flexible Impact – Various	90,257
•	2-1-1 New Phone/Website	86,077
•	Funded Agencies	1,185,389

### Impact balances as of 12-31-15

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•	Flexible Impact	\$44,704	
•	Housing	50,000 (designated Gates Grant)	
•	Seimer	25,000	
•	Bank of America – Hunger	25,000	
•	Early Learning	38,284	
•	Milgard 2-1-1 Military Spec	192,000 (Jan 2016 to June 2017)	
•	Boeing Indicators	72,401	
•	Center for Strong Families	110,000	

The Endowment Fund has increased steadily from \$662,137 in 2006 to \$3,615,303 at EOY 2015.

Gifts in Kind (GIK) is also doing well. For eight years donations have been valued at over \$1M; the total value was \$1,545,786 in 2015.

Our building cash position decreased from \$171,672 to \$147,911. We made the second to last payment of \$102,500 to the Boys and Girls Clubs per UWPC's agreement with the Milgard Foundation. The balance of their grant, \$102,081, will be paid off in late 2016.

### On The Radar for 2016

Building cash reserves are low; we will defer maintenance where possible, but we may have to borrow from UWPC reserves for unexpected repairs.

The 2015-16 Campaign may fall short of budget by \$300,000, drawing down reserves to \$750,000. This is still above the reserve requirement of three months of operating capital.)

The committee reviewed the known shortfall in CFC Campaign (from \$820,000 to \$565,460), and considered a proposal to revise the annual budget to reflect this shortfall. After some discussion, that proposal was rejected in favor of a change to reporting format.

### **President's Report**

- Past Campaign Chairs /Board Members luncheon was held on February 12<sup>th</sup> at the Tacoma Yacht Club. Small but positive group provided good input.
- Lindsay and Corey are reviewing the CSF applications. Local Initiatives Support Corporation (LISC) has agreed to help us with technology and resources; this is great news! Brian Boyd, ED of Forest and Sequoia Foundations, said we should apply to both foundations. Dona also discussed with him a letter to Bill Weyerhaeuser. UWPC is working on several other grants.
- Labor Convening in Olympia / Lobby Day, Jamey gave a few highlights.
- An ADT event is being planned at Corry and Donna McFarland's home in March.
- Neighborhood Grants are in the works.
- The position of Major Gift Director has been posted. We are applying for a grant from Murdock to fund a Major Gifts Officer; this position has not yet been posted.

## **Campaign Cabinet**

Linda Kaye reviewed the Gap and Tocqueville strategies that RD has been working on. The committee discussed how board members can be more involved, e.g., they can participate on CEO calls even if they don't know the CEO personally.

The committee discussed the new urgency messaging that the marketing staff and committee has worked on.

### **Community Impact**

Lindsay gave a short preview of the 2017 community investment process. Although UWPC will still follow a three-year funding cycle, grants will be awarded annually based on program performance and available funding. Lindsay is working with our current partners on revising the application process. Lindsay invited anyone interested to come to the next meeting.

Adjourn - Jamey adjourned the meeting of the Executive Committee at 9:05am