

NAHMA EDUCATIONAL FOUNDATION BOARD MEETING

Sunday, October 21, 2018

4:30 p.m. – Meeting called to order

Board positions announced:

Alice Fletcher – Incoming Chair
Karin McGrath-Dunn – Vice Chair
Megan Davidson – Secretary

New board member: Stefanie Lee, CAHEC, and Carlita Mendez welcomed.

Outgoing board members recognized and awarded plaques for their service:

Debbie Piltch
Leo Delgado
Robb Willis
Melissa Fish-Crane

Kris Cook gave a report on the NAHMA Educational Foundation financials which included the following:

- Money available for scholarships is based on the previous year's revenue;
- NAHMA donates all but \$15,000 in expenses to the Foundation, which is a fraction of actual expenses;
- Kris provided a very thorough overview of IRS filings for non-profits, and that 25-40% is an appropriate "spend" on overhead. While overhead is not necessarily a good indicator of non-profit performance, it is one of the elements.
- Charity Navigator provides a Financial Score Conversion and Table for rating the financial performance of non-profits. In all categories, the NAHMA Educational Foundation scored an impressive "10", the highest and best score available.

Alice Fletcher agreed to put together a document summarizing the Foundation's financials for the general membership – or other interested parties...

As a board, we need to look for folks to enlist with availability/time, passion, and connections to continue growing the reach of the Foundation, and the funds available for scholarships.

Regarding the NAHMA Educational Foundation's Inspire Gala:

- Flow of the evening was discussed
- Gemi reported that the Jim McGrath/Wayne Fox match has generated \$81,000 in funds, on top of \$357,000 in sponsorships, and an additional \$28,953 in ticket sales/donations, for a total of approximately \$387,000 so far.

Bruce Johnson provided a report which included:

- In 2018, 64 scholarships have been awarded for a total of \$160,000.
- Two of the awards were provided to non-member properties, who elected to join NEAHMA and Oregon AHMA so that scholarships could be awarded
- In the 12 year history of the program, 3 out of 10 scholarship recipients have graduated. This is impressive, as the students are high-risk to begin with, the length of time it takes to complete a degree is typically longer than students with greater financial resources, and

some students may have graduated after receiving scholarships, so their statistics may not be available.

Bruce Johnson presented a draft policy regarding timely distribution of scholarship funds. Essentially, either a legitimate health reason or active military duty are grounds for holding scholarship funds for up to 36 months. Bruce was asked to reword some of the language, and the board will vote on this policy during its next board call.

As respects the 2019 Gala, all present agreed that the more swiftly we can pin down a site, the better. Gustavo offered to assist with selecting a site, as he is located in the area.

Next conference call: November 20, 2019.

6:00 p.m. – Meeting adjourned.