BOARD OF DIRECTORS MEETING
11:30 a.m. – Thursday, February 4, 2016
Ronald Blocker Educational Leadership Center, Superintendent’s Conference Room

Present:  Tom Barthel, Debbie Clements, Alan Fidelio, Judy Jenkins, Eric Kepfer, Latria Leak, Sherry Magee, Ryan Mahaffey, Jennifer Michaels, Jeff Mock, Joyce Romano, Eddie Sanabria, Ormend Yielding

Staff:  Cindy Williams, Frannie Ferrara, Twanna Scroggins, Jeanne Smith

Absent:  Lanie Clowers, Angel de la Portilla, Teresa Donaldson, Lillian Gonzalez, Pam Gould, Cathy Hertz, Eric Houston, Michael Ison, Maria Vazquez

Guests:  David Dawkins, Kristen Ianuzzi

Call to Order
Ormend Yeilding called the meeting to order at 11:42 a.m.

He encouraged all board members to write the thank you notes as requested. Additionally, he asked any board member who had not yet signed their conflict of interest form to do so as soon as possible. He thanked Eric Kepfer and BDO for hosting today’s meeting.

Mission Highlight
Kristen Ianuzzi presented on the recent ECET2 Orange event. ECET2 (Elevating and Celebrating Effective Teaching and Teachers) is a series of events conducted around the country to empower teachers as leaders in their field. The events are sponsored by the Bill and Melinda Gates Foundation. The event focused on giving teachers resources and educational opportunities to increase their effectiveness in the classroom. There was a general session and breakout sessions throughout the day. Foundation board member, Jenn Michaels, gave a presentation on Growth Mindset. Additional topics included sessions on morale, technology and even one breakout on how to teacher like a pirate! The Foundation staff supported the teacher team, led by Kristen, which produced the event.

Consent Agenda
Eddie Sanabria moved to accept the agenda as submitted; Alan Fidelio seconded the motion. The motion passed by unanimous consent.

Investment Update
Eric Kepfer discussed the committee recommendation for a policy change: “In the FOCPS Investment Policy, section V: Performance Objectives, raise the upper limit for the asset allocation range for fixed income from 55% to 65% and decrease the lower limit for the equity allocation from 45% to 35%.” Eric noted the changes in the oil market as a reason to diversify the investment portfolio further. The motion came out of the finance committee, so it did not require a second. The motion passed by unanimous consent.
Executive Director's Report
Cindy Williams updated the board on more details of the finances of the Foundation. She noted the fixed income and equity figures and emphasized unrestricted funds need to be increased to ensure the Foundation does not deplete reserves. State funds are delayed but will be received sometime later this month. During a review of the financial history of the Foundation for the last ten years, she pointed out that administrative fees have more than doubled over time but there is still a large opportunity for more funds to be raised. For example, the recent Give a Gift That Counts campaign was only modestly successful.

Good progress is being made with our grant funds. Publix recently awarded the Foundation a $10,000 grant for Read2Succeed, Teach In, and the Education Ally event. $50,000 has been received from Orlando Magic Youth Foundation and $4,000 from Dollar General for Read2Succeed. The Galloway Foundation has submitted a challenge grant in the amount of $33,000 for Maitland Middle School to update their school’s technology. The goal is $66,000. There are a number of pending grants including a $300,000 request for Read2Succeed’s Third Grade Reading Comprehension program. Grant requests have been submitted to Duke Energy for teacher grants and Bank of America for NAF’s internship program. Jim Tharp/Tharp Plumbing is considering seeding an endowed scholarship for Oakridge High School’s seniors.

Cindy gave an overview of the “Get on the Bus Orange” campaign. There are “adopt a class” and “fund a project” opportunities with this campaign. Martin County has had some great success with this model. Joyce Romano recommended looking at Kiva, an established microfinancing organization for an excellent model.

The Foundation’s literacy programs are doing well. Read2Succeed is tracking to make goal this year by serving nearly a 1,000 students in first, second and third grades. The 3rd Grade Reading Comprehension pilot program is receiving wonderful feedback so far. Cindy noted that Middle School Book Clubs may be funded through teacher grants next year.

The Hall of Fame event is currently scheduled for March 4, 2017. The planning is underway and the Memorandum of Understanding should be available to be signed shortly. A consultant will be hired to lead the effort. The Foundation’s role will be to solicit sponsorships, produce the VIP reception, track revenue and expenses and to consult on the event itself. The recognition wall is being constructed, and the Foundation’s logo will be prominently displayed on the recognition wall.

Cindy updated the group on the Fore Our Schools Golf Tournament. The date of the event is September 23, 2016, and it will be held at the Grand Cypress. Eric Houston (Chair) and Jeff Mock are the board representatives on the committee. The goal this year is $250,000. The committee is need of subcommittee chairs. Ormend reminded the board that this event is the single largest fundraiser of unrestricted funds for the Foundation and there is a great need for board support.

PSP Update
Alan Fidelo gave an update on the PSP committee. Alan reviewed the history of the PSP committee and reminded the board that there are five representatives from OCPS, five from administration and five from the Foundation. The five members from the Foundation are Eddie Sanabria, Tom Barthel, Ormend Yielding, Maria Vasquez and Alan Fidelo. The committee has updated the initiatives this year focusing on three areas; Ready to Learn, Improving Academic Success, Ensuring Graduation and Supporting Success after OCPS. The motion to approve the eight initiatives with recommended changes and add a fourth focus area, Supporting Success after OCPS was presented to the board and was seconded by Tom Barthel and passed unanimously.
Strategic Plan Update
Ormend gave an update on the strategic planning efforts. There has been work on the Foundation’s strategic plan but it is now on hold. The District is starting to have discussions about a comprehensive philanthropic vision, and the Foundation needs to be part of these discussions. So it has been decided to put the plan on hold while the larger philanthropic vision takes shape. There is a meeting with the superintendent and school board chair tomorrow to have an informal discussion about the larger philanthropic vision. There will be more information to share in the future.

The meeting was adjourned at 12:51 p.m.