

YOUTH ON THEIR OWN
September 24, 2015
5:00 PM at YOTO

BOARD MEMBERS IN ATTENDANCE: Bryan Foulk, Tom Hoyt, Sean Murray, Mary Stewart (video), Jim Bushnell, Terry Hlivko, Jane Klipp, Bob Levine, Kim Marohn, Sandy Wilcox, Bill Stoffers

BOARD MEMBERS ABSENT: Michael DiChristofano, Mike Hanson, Marian Conrad Lalonde, Tareq Hismeh

STAFF MEMBERS IN ATTENDANCE: Teresa Liverzani-Baker, David Martin, Brooke Nowak, Marissa Cassellius

GUESTS: Vance Falbaum, Aaron Crowley

CALL TO ORDER: Teresa called the meeting to order at 5:03 PM.

CONSENT AGENDA

RBC Updates

RBC Wealth Management is responsible for our reserves. They are YOTO's investment advisors functioning in a fiduciary capacity to YOTO. YOTO's investment goals are: (1) capital preservation over 20 years and (2) overall 7% target return over 10 years. RBC recommended adding a third goal: serve as an unanticipated source, as needed and directed by the Board.

Mission Moment

Success story of YOTO alumni who, with no college experience, is a store manager at a high-end national retailer and up for regional manager. She will be doing promotional videos for YOTO.

Program Report

At the end of August, 532 students were enrolled. As of 9/24, 859 students are active (822 this same time last year). Currently 15-16 students are submitting applications daily. Enrollment process has taken a lot less time with ClientTrack. Program staff created business cards with ClientTrack information to handout to students.

Finance Report

Expenses were well controlled, but income was under budget by \$90,000. Finance Committee recommends to hold steady for the time being; wait until the end of the year to see if contributions/grants increase, then determine if we need to accelerate our strategies.

Draft audit findings: went quicker, smoother and better than last year. The auditors' issued a "clean" opinion that the June 30, 2015 and 2014 financial statements are fairly stated in all material respects.

Approval of August minutes

Motion to approve by Sandy; motion seconded and approved.

Approval of July and August Financials

Motion to approve by Tom; motion seconded and approved.

Executive Director Report

Have been busy working in Home Store. Grand opening was scheduled for today (9/24), but has been rescheduled for October 22. This is also the day of the next board meeting. Members are recommended to come earlier to this meeting (4pm) to participate in the Home Store's grand opening.

Board Development Committee Report

- Mary motioned to update board giving requirement to include \$200 for working poor tax credit and \$100/month monthly giving club contribution, with a suggested total annual contribution of \$2,500/year (including donations derived by invited guests). Bill seconded, all in favor.
- Twice a year, every Board member will get a report card on how they're doing on their giving
- Board commitment form needs to be completed annually on a fiscal year basis.
- Code of ethics: All members must sign. All board documents we have are scanned and saved on secure drive. Whatever needs to be signed will be brought to next meeting.

Fund Development Committee Report

Many logistical challenges with new venue for Fall Wine Tasting. Approximately 65 tickets sold. Gabriel's Angels are putting on very similar event at Plaza Colonial on Friday 9/25.

Strategic Plan Update/Review

We have simplified the Strategic Plan format for reading. Strategic Plan is on target.

OLD BUSINESS

Terry motioned to vote Bob Villamana to the board, seconded and approved.

NEW BUSINESS

Rotary Car Show: need to sell 9 remaining books. Would like to see board members sign up and volunteer day of event (October 17).

Meeting adjourned at 6:45pm

Motion to approve by Bryan; motion seconded and approved.

Executive session took place.

NEXT MEETING: October 22th @ YOTO OFFICE AT 5:00 PM

Transcribed by: Marissa Cassellius

Respectfully submitted by: Mary Stewart