

Alpha Psi Education, Scholarship & Leadership Foundation
Meeting of the Board of Directors and Annual Meeting of the Foundation
SATURDAY, January 30, 2021 10am to 4pm

Alpha Psi Foundation Zoom Meeting
Time: Jan 30, 2021 10:00 AM Pacific Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/84081799707?pwd=K1hwVjg1L0d4KzN6Z2FhRnVZNHErUT09>

Meeting ID: 840 8179 9707 Passcode: 189346

Minutes—approved 4-11-2021

Board Members on the Meeting:

Directors: Sonny Bains, Logan Brodnansky, Larry Gorham, Annie Ho, An Chun Kwan, Michelle Ito, Ed Larimer, Nam Nguyen, Ralph Saroyan, Chintan Shah, Jack Schlegel and Kristen Ward.

Board Liaison: Duane Isetti, CFOSJ Liaison

Committee Chairperson: Lanni Lam,

Guest—WCC Andy Ly, WKS Cynthia Trinh

Absent—Jon Van Boening Dignity Health Liaison

1. Call to order. (Larimer)

A. Meeting called to order at 10:03 am and quorum established.

B. Welcome new Director Michelle Ito and Lanni Lam, Newsletter editor.

Thanks to all Board members for their commitment to the Board and announced schedule for the day.

2. Approval of minutes of Jan. 10, 2021 Teleconference Board Meeting.
(Kwan – see attached)

Board action requested: Motion by Kwan, second by Brodnansky to approve the minutes of the January 10, 2021 Teleconference Board Meeting. Motion passed

3. Special Presentation by WCC Andy Ly and WKS Cynthia Trinh

WCC Andy Ly provided updated the status of the chapter. The chapter is optimistic about the recruitment season even though the events were hosted via zoom. Lastly both Andy and Cynthia presented a check of \$1800 (a portion from Grand Council award money) to increase the collegiate chapter endowment. The chapter is looking forward to work with the Foundation in coming years.

4. Financial Report. (Gorham – attachments to be provided by Gorham)

CFO Gorham will lead the Board in a discussion of the 2020 year-end Financial Report including (actual vs. budgeted income and expenses) and 2020 year-end reports on invested funds. The Board is encouraged to ask questions and satisfy themselves that they have a good understanding of the financial health of the Foundation prior to engaging in the strategic planning discussion to follow. Action will be taken regarding the 2021 budget following the strategic planning discussion and decisions made during this discussion.

Director Gorham updated the Board on the current financials. Year over year, from the consolidated report, there was a 15% increase in total assets despite a volatile market, especially at the beginning of the year. As the country slowly opened, the market improved as well, resulting a great year-end number. As well, we saw the success of 209Gives and letter campaigning which contributions doubled for the year 2020 compare to the previous year.

Board action requested: Motion by Gorham, second by Shah to accept the 2020 year-end financial reports. Motion passed

Gorham (see attachment) will review our investment relationship with CFOSJ. The Finance Committee recommends continuing our investment relationship with CFOSJ and the Bank of Stockton in the Growth Option.

Board Action requested: Motion by Schlegel, second by Shah to approve the recommendation of the Finance Committee to continue our investment relationship with CFOSJ and the Bank of Stockton and invest in the Growth Option. Motion passed.

5. Annual Approval of the Board's Conflict of Interest Policy and Signing of this Policy Statement by each Board Member. (Kwan – See attached)

The Internal Revenue Service requires that each year the Board affirm a Conflict-of-Interest Policy and that it be signed by each Board member. Due to COVID-19, in lieu of signatures, each board member will agree by raising their hand. If a conflict, board member will inform the board and it will be recorded in the minutes.

Board action requested: Motion by _Kwan, second by _Gorham to reaffirm the Board's Conflict of Interest Policy and require that each Director agree to this statement by raising their hand during the video conference. Any conflicts will be recorded in the minutes. Motion passed by all raising their hand.

6. For new and current directors, the Board voted in 2017 that Directors should not recommend candidates nor write letters of recommendation for any Foundation Scholarship and Award. This information is on the appropriate documents provided to people interested in seeking Foundation scholarships and awards.

This is informational only and no vote required.

7. Updating the Strategic Plan. (Larimer – see attached Strategic Plan, notes of various committee meetings, and other related planning documents)

Strategic planning will be the major focus of this meeting. Because the past year's planning discussion have been very productive, we will follow the same approach this year. In advance of this discussion, please read the document that presents the strategic planning philosophy and plan update model used by the Foundation since its inception. This will provide the context necessary to keep everyone on the same page as to what we are working to achieve because of today's updating of the three-year strategic plan.

To prepare for this discussion, all committees and subcommittees were asked to meet prior to this planning session, consider the charge to the committee, and then brainstorm ideas about what activities the committee might take during the next 1 to 3 years to implement the charge. With this as background, our discussion will proceed using the following 5 step process (A through D).

A. Discussion of committee work

Each committee chair will report on the outcome of the committee's brainstorming. This will be followed by Board discussion and preliminary decisions regarding the priorities and activities for that committee. Some committees may not report due to the nature of their charge, but all committees are listed.

1. Scholarship Awards Committee (Shah)

- Director Shah led the discussion to request to increase the amount of the on the non-endowed scholarships. Scholarships that are \$500 will be \$1,000 and \$1,000 will be \$1500 with a total increase of \$3,000 per year on the expense budget.
- Also presented the idea of adding another scholarship that the Foundation can give out.
 - o Director Schlegel disagree on regarding to establish a new scholarship rather to spend the money on developing new programs.
 - o Director Bains – how to create these innovative drives in these students since after schooling as many are struggling after graduating from pharmacy school. Many will accept their current state, or some will try to thrive to be different.
 - Saroyan: consider a project grant to have the chapter to research and do something innovative.

- Schlegel agreed that we should do something with the chapter.
- President Larimer, Directors Gorham and Schlegel agreed that it is time to increase the amount on the non-endowed scholarships.

- 2. Fundraising Committee (Nguyen) (Fundraising power point presentation attached)
 - 2 fundraisers for 2021 – 209Gives and Superbowl Raffle to avoid donor's fatigue
 - Goal is to see what the Foundation can impact on the student pharmacist without asking We will post scholarship winners prior to promoting the 209Gives on 4/13/21
 - Potential new raffle for a fundraiser
 - Pappy/Bourbon raffle – refer to the presentation
 - We are modeling the raffle that was hosted by Albie Aware Organization in Sacramento
 - The con part is that we are not allow to do an online raffle but we can heavily advertise online.
 - We will be doing a lot of manual work similar to the Super Bowl Raffle
 - California does not allow online gamble, or allow a platform to process the raffle ticket.
 - Proposal: \$5K budget since we cannot get some of the bottles donated with 500 ticket sale (breakeven point: 50 tickets)
 - We are suggesting to do a bourbon raffle due to popularity and also home to reach outside of the alumni directory.
 - We are planning to launch it for next year due to allocation of the liquor.
 - Questions:
 - Are we able to ship alcohol out of state? We will need to include disclaimer and determine which states can allow to receive alcohol.
 - Is the interest on bourbon/whiskey just a phase? Hard liquor is a demand and people love good and rare bourbon. People on the forums will be interested.
 - The use of own funds to buy alcohol? With clarification from Director Saroyan – we are using the funds to buy for raffle prizes not for personal use.
- Board agreed to move forward regarding to continue the research on this potential fundraiser.

- 3. Contributions & Fundraising (Kwan)
 - a. Super Bowl Raffle Task Force (2021 action plan attached)
 - i. Action plan that will be carried forward from 2019
 - ii. Budget is \$750 with a time line to prepare for the fundraiser.
 - iii. Goal is to sell 260 tickets for this year and hopefully to get the collegiate chapter to help us.
 - b. 209Gives
 - i. Save the date: 4/13/21 and it will be the only one that CFOSJ will host for many different agencies in San Joaquin county this year.

- 4. Stewardship Subcommittee (Nguyen)
 - a. Donor Outstanding Balance Summary
 - a. Pending payments or lack of payments from newer graduating classes and also previous classes.
 - i. Consider reaching out to the older classes to help pay off the amount.
 - ii. The goal is to restart payments versus a single large payment.
 - b. Possibilities to see why many have stop payments
 - i. Lack of notices
 - 1. Consider to restart to send payment notices (quarterly) and include the forms of payments.
 - ii. New grads move locations

- b. Attached is the schedule of Facebook social media that we will be posting
 - c. Plenty of post cards and thank you cards – let Nam know if you need them
5. Leadership Development Committee (Bains)
 - a. Current 5-yr strategic plan attached
 - working on to finesse the workshops
 - the goal is to bring back the alumni who have successfully completed the workshops and have them to become speakers or guest speakers
 - work and coordinate to with the Dean of the pharmacy school
 - goal for this year to do a live event (looking at October which will be part of homecoming and moving the September meeting to October)
 - 2 issues: how to help the alumni who are stuck and how to prevent new grads from getting into that situation – consider to bring alumni back to have panel nights.
 - Director Ho brought up the idea of incentivizing to get people to attend the programs - i.e., small gift cards.
 6. New Graduates Development Subcommittee
 - May 12th reserved at Stockton Country Club - President Larimer has booked the date and suggested to include Class of 2020 to take part of the event.
 - Director Brodnansky suggested Kevin Miller as the chair for Annual Senior Awards Banquet Task Force
 7. Newsletter Subcommittee (Lam)
 - will be working with Tina on the transition
 - has assembled her committee with the actives
 - President Larimer: will be planning to make an announcement regarding the \$1 million goal possibly with the upcoming newsletter.
 - Board Liaison Isetti: reminded the Board to announce the goal and as well send a personalized letter to give thanks to each donor for his/her donation.
 8. Video Production Subcommittee
 - Due to COVID-19, no video was made in 2020. Students are not back in person at the school, a productive video is challenging so a Port City Marketing video proposal is attached for consideration.
 - Director Nguyen – the price is reasonable for a video, but the quality of the video (sample) was not intriguing. A solid video can bring our message across.
 - Director Schlegel: the sample was splendid – the message was conveyed but the point is that the agency does know our Foundation, but they will work with us to produce a quality video that we can post on our website. We want a video that can help us to advertise our leadership programs and our fundraisers in the future.
 - Director Saroyan: should we consider the collegiate chapter to help produce a video since many actives are talented? If so, we can pay the chapter or put money in their endowment. The concern is can the chapter complete the task in a timely manner?
 9. Website Manager (Lee)
 - Vivian updates the website once information is provided to her.
- B. Finalize programs and activities for 2021
- Review decisions made throughout the discussions and finalize action approved for each committee's work. NOTE: Within 25 days following this BOD meeting, each committee will finalize its 2021 Action Plan, work with the CFO to determine budgetary needs and submit their Action Plans to the President to distribute to the Board. No formal Board action is required by the Board during the planning discussion
- C. Update the APES&LF 3-Year Strategic Plan based upon the preceding discussions. See marked up Strategic Plan with proposed changes highlighted. Discuss and modify as appropriate. Final revised Strategic Plan will be approved during the April 11th Board Meeting.

D. Preliminary draft 2021 budget

Review the financial impact of decisions made in “B” to provide any adjustments. The final proposed budget will be voted during the April 11th meeting. Please submit a committee budget request to CFO Larry by February 25th.

10. Appointment of the 2021 Nomination Committee (Larimer)

President Larimer will ask the following people to serve on this year’s Nominations Committee: Ralph Saroyan (Chair), Chintan Shah, Annie Ho and Logan Brodnansky.

The Director positions that expire at the end of this year are:

Larry Gorham, An Chun Kwan and Chintan Shah. All are eligible for another term on the Board.

The following language is from the Foundation’s Bylaws.

Section 6.05. Election/Nomination/Term.

A. Directors shall be elected by the then-current Board annually at a meeting of the Board for this purpose, which is announced to the then-current Board at least 60 days in advance of said meeting.

B. A nomination committee shall be appointed by the President of this Corporation each year to nominate qualified candidates for election to the Board. Said president may not be a member of the nomination committee.

The nomination committee shall nominate qualified candidates for election to the Board at least thirty (30) days prior to the date of the Board meeting previously announced as the meeting at which election of directors shall take place. A list of candidates, including a detailed description of the qualifications of each candidate, shall be mailed, or emailed to each director at least ten (10) days prior to said meeting.

Note—Board meeting for election will be September 26th, 2021

C. Each director shall hold office for a period of three (3) years or until a successor has been elected and qualified. Terms of office shall be staggered such that no more than 40% of the Board is up for re-election in any given year. No director shall be eligible to serve more than three (3) consecutive full-length terms as a director.

No action by the Board is required.

11. Announcements and adjournment.

A. Announcements and any proposal of business not on the agenda

- review the “A Donor Bill of Rights”

1. A reminder that all committees meet within the next 25 days and finalize their plans and budget. Submit budget request to Gorham so he can finalize the budget.
2. Current “letter head” template attached to agenda notes along with all Board and Committee Rosters.
3. Schedule of remaining 2021 Board Meetings

April 11, 2021 (Sun) video conf. call 7:30-9am PT

July 11, 2021 (Sun) video conf. call 7:30-9am PT

Sept. 26, 2021 (Sun) video conf. call 7:30-9am PT

Dec. 12, 2021 (Sun) video conf. call at 7:30am PT

4. Notes for Candidate Greet and Dinner Event, Dress code, Video call at 5:30pm link is

<https://na01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fbit.ly%2F3owRM2x&data=04%7C01%7C%7C77b5b28354cf4a87223508d8bd88fc57%7C84df9e7fe9f640afb435aaaaaaaaaaaa%7C1%7C0%7C637467743326862964%7CUnknown%7CTWFPbGZsb3d8eyJWljoicMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTil6Ik1haWwILCJXVCi6Mn0%3D%7C1000&sdata=Zlpwdrp0pg79b3fzL8cLtWnviERfZfq1b24Xh%2F1VVd0%3D&reserved=0>

We will meet and greet the candidates at 5:30pm, join the main event about 6:15pm with our fellow alumni. Main event will start at 7pm. Pacific President Christopher Callahan and Dean Rae Matsumoto accepted the invitation to join the event for short hello and greeting.

Formal Recruitment Dinner Program attached

B. Adjournment. The meeting was adjourned January 30th at 2:36pm.

Attachments:

Approved Minutes BOD Jan 10, 2021

21 documents from Jan 30, 2021 Annual Meeting.