

**Alpha Psi Education, Scholarship & Leadership Foundation**  
Meeting of the Board of Directors and Annual Meeting of the Foundation  
SATURDAY, February 12, 2022, 10am to 4pm @ Stockton Country Club

**Everyone to bring laptop or iPad so we can have an in-person and zoom conference call simultaneously.**

Alpha Psi Foundation Zoom Meeting  
Time: Feb 12, 2022, 10:00 AM Pacific Time (US and Canada)  
Join Zoom Meeting

<https://us02web.zoom.us/j/89987955011?pwd=VXJaK0l1K3BGUWNxdGxLRtNueDFmUT09>  
Meeting ID: 899 8795 5011 Passcode: 497237

Minutes – approved 4-10-2022

Directors Present in-person or via zoom: Logan Brodnansky, Michael Clauser, Larry Gorham, Annie Ho, An Chun Kwan, Michelle Ito, Ed Larimer, Nam Nguyen, Ralph Saroyan, Jack Schlegel and Kristen Ward.

Present via Zoom: Board Liaisons: Duane Isetti, CFOSJ Liaison (may not be able to attend due to health) and Committee Chairperson: Lanni Lam (newsletter)

Not able to attend: Sonny Bains (commitments), Vivian Lee (website manager)

1. Call to order. (Larimer)
  - A. Meeting called to order at 10:06am and established that we have a quorum.
  - B. Introductions and Opening remarks—Welcome Lanni Lam, our Newsletter editor and new director Michael Clauser to the annual meeting. Expressed my personal thanks to all Board members for their commitment to the Board and schedule for the day as we try both in person and zoom conference for those not able to attend in person.
2. Approval of minutes of Jan. 09, 2022, Teleconference Board Meeting.  
(Kwan – see attached)

**Board action requested: Motion by Ward, second by Ito to approve the minutes of the January 09, 2022, Teleconference Board Meeting. Motion Passed**

3. Financial Report. (Gorham – see attachments)  
CFO Gorham lead the Board in a discussion of the 2021 year-end Financial Report including (actual vs. budgeted income and expenses) and 2021 year-end reports on invested funds. The Board was 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 2022 budget following the strategic planning discussion and decisions made during this discussion.

In the first document (P&L statement YOY) – there was a decrease of \$18,673 in corporate contribution as well individual/business contributions but made up with up with gains with our investment of \$60,296 with a total income of \$194,095. In expense category there was an increase due to: 1. increase of investment fee – since the investment portfolio has increased 2. \$3550 increase with senior banquet as well fundraising expense (pappy fundraiser) since we did not have one in 2020 but with \$31,050 pledge contribution from class of 2021. 3. Increased amounts on scholarship awards. And we have a net income of \$160,744. As for the balance sheet, we are well above our million-goal heading toward to our \$2 million. The total asset for the end of 2021 is \$1,134,962.

Just to clarify – the rate of investment fee has dropped from 1% to 0.75% since we reached to next bracket  
Director Gorham confirmed with Moses at CFOSJ.

Director Schlegel reminded us that our Foundation is in control when working with CFOSJ. Board has to explicitly approve to continue to do business with CFOSJ especially when we are not getting a satisfactory answer which allows us to end the relationship with a notice.

Budget Report (budget vs actual), we beat the budget by \$3200. For expense section, we were close to budget. The budgeted amount for the special fundraiser (pappy) will move forward to 2022 since the cost of bottles has gone up. Total budget expense for 2021 was \$39,435.00 and we came in at \$33,349.45 with \$6,000 under budget. As for the actual net income we came in at \$41,211.44 which excludes unrealized gain/loss. For proposed budget – it is not set in stone so committees are required to submit a proposed budget amount for 2022 in 25 days after the meeting. Clarification on the budgeted amount of \$2000 under item 67500 –\$500 will fall under 67600 since \$500 goes to WCC.

Consolidated report: We have 294 donors including the pledges made by graduating seniors.

**Board action requested: Motion by \_Brodnansky, second by \_\_Ward to accept the 2021 year-end financial reports. Motion Passed**

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

Director Gorham mentioned that our investment has increased by 15% in comparison to S&P 500 Funds (up by 26.89%), DOW Jones (up by 22%) and NASDAQ (up by 18%).

Director Ho brought up a question why we are not in more aggressive growth option?

Director Schegel reminded us that this growth option that we have chosen is a classical model that most Foundations will chose since we don't want the donated money to be at risk. Director Gorham mentioned that there was a drop \$82,000 in our funds for the year 2021. President Larimer mentioned CFOSJ once did have 5 different options. Over the years, CFOSF and Bank of Stockton changed their offering with 3 options, currently we are in the most aggressive option.

**Board Action requested: Motion by \_\_Ward, second by \_\_\_\_Kwan 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.**

4. 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. This year we will have each member to sign or raise their hands. If a conflict, board member will inform the board and it will be recorded in the minutes.

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

**For the record, Schlegel and Ho were attending by Zoom and raised their hand.**

5. 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.**

6. The chapter donation for travel grant money that we budget each year (\$1000 for the chapter and \$500 for the WCC) is restricted for Grand Council and LDS programs. Since we made a special exception in January for the money to be used for travel to the Regional Conference to promote participation by the chapter, Larimer suggested that in the future, the chapter donation may be designated for GC/LDS (yearly) and/or Regional Conferences (every other year).

**Board Action requested: Motion by \_Gorham , second by \_\_Ward to approve the budgeted**

**travel grant money (category 67500) for Collegiate Brothers to attend GC, LDS and/or PDC Regional Conference on the condition that \$500 for the WCC is used for GC/LDS only. Motion passed**

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.

With this as background, our discussion will proceed using the following 5 step process (A through D).

Prior to committee work discussion, I have attached a document listing the scholarship candidates for both the Schlegel and Whitney scholarships. I have also attached the scholarship winners of Alpha Psi for additional information as a prospective list of members for committees.

#### 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. Newsletter Subcommittee (Lam)

- Continue to receive the minutes
- Recommend each committee to send her updates or events so it will be included in upcoming newsletter
- Next newsletter will be March.

##### 2. Scholarship Awards Committee (Ito)

###### a. Concerns

- still working on the transition process with Chintan
- set and organize the award schedule so the chapter can respond to our needs in a timely manner hopefully to increase communication between the Foundation and the chapter.

###### b. Senior Awards in May

- need to have candidates for the Board to vote on for our April meeting.

##### 3. Fundraising Committee (Nguyen)

###### a. Action plan, promotion for Pappy Bourbon raffle

- we will be holding the Pappy Bourbon – kicking off on 2/13/22
- we came under the budget of \$3,000 (budgeted \$2500) due to increase in price on Pappy 10 yr bottle) and we are registered with California to hold the raffle.
- flyer of the raffle is attached and the updated flyer will be sent out tomorrow and can be distributed to friends and family.
- to purchase a ticket – payment will be made through PayPal or Venmo with name, contact info and quantity. We will return with an email that will contain a thank you letter and ticket number. As well we will have a google document to correspond with the ticket number that is has been issued. Buyers can see on our Facebook page and foundation page to see how many buyers have purchased tickets.
- link is attached in our chat to view which will go live on our Foundation's website on Sunday.
- marketing – word by mouth, and spotlight previous scholarship winners.

##### 4. Contributions & Fundraising (Kwan)

###### a. 2022 action plan attached and Pappy Bourdon

- see above

###### b. CFOSJ 209Give—4-12-2022 or should be just plan our own 209Give.

- proposed to not to take part of this year's 209Give so we can focus on our Pappy Bourbon raffle

- last year 209Give even though we raised \$16,000 (roughly half came from the Board of Director) and it would make our Foundation look unfavorable in that we are asking the alumni for more money if we did both fundraisers simultaneously. Overall, we would like to spotlight the good of the Foundation has to offer.
  - plan for 2023: we will do 209Give in April and move Pappy Bourbon raffle to summer/fall
  - possible (not official): Kaiser matched donation this past year which the Foundation will be getting \$2000 from them. For this year in December, if Kaiser continues to match, we will encourage more alumni who work at Kaiser to donate especially which Kaiser match up to \$200.
5. Stewardship Subcommittee (Nguyen)
- a. Foundations Brochures and Stewardship updates
    - updates on the brochures on the total scholarships that we have given out
    - reflect the amount on the current scholarships that the Foundation give
    - Director Schlegel is suggesting a document "Foundation by the number" to help with stewardship to increase awareness of the Foundation and also to seek new donors
    - spotlights on Facebook has been positive
    - continue to use PayPal and Venmo to receive the pledges
  - b. Donor Outstanding Balance Summary
    - a. Lead by President Larimer - some alumni have made payments and still have outstanding balances - some are small amount.
  - c. Ideas discussed how to promote older alumni to fulfill their pledge (lead by President Larimer)
    - a. See attached letters - personal letter from the President and also a second letter regarding how to commit to the final payment and if the alumni has a financial issues - want him/her to reach out.
6. Leadership Development Committee (Ward)
- a. Updates on programs from 2021.
    - pro: provided excellent contents for webinars/workshops
    - con: need more engagement
  - b. Current 5-yr strategic plan attached—review for any modifications
    - page 4: would like to group New Graduates and Practitioners subcommittees together as one subcommittee and rename the active development. Since we haven't defined what is "new practitioners" and webinars are opened to all alumni.
    - 2 new subcommittees will be: 1. collegiate (candidates and brothers) leadership development and New practitioners Leadership Development Subcommittee
    - to bring a formal change back in April's meeting.
  - c. to enhance engagement - consider gift cards to give to participants
    - this past year for workshop 101 - gift cards were given to participants after the workshop once survey and feedbacks are returned in lieu of meal due to COVID. With an incentive, new ideas are helpful from the participants to create new topics for the following year
    - \*\* present a budget for 2022 from the leadership development committee
  - d. Strategic goals #2 and #3 - suggestion to create another subcommittee to work with the school. Current subcommittee may not have the capacity to add something on.
    - Director Saroyan mentioned that for a couple of years we did not have bandwidth to support the school and vice versa. the final agreement was to focus on the chapter
    - Director Schegel - still maintain these goals but on a temporary hold until we have the capacity.
    - President Larimer/Director Schegel: keep the strategic goals but objectives will be stricken out.
7. New Graduates Development Subcommittee (Brodnansky)
- a. May 11<sup>th</sup> reserved at Stockton Country Club 5pm
  - b. Annual Senior Awards Banquet Task Force - remove the task force from the Leadership Development Committee - Both Directors Ward and Brodnansky are recommending moving to Awards Committee.
  - c. After thorough discussion, Director Ito accepted the senior banquet task force which will be under Awards Committee but duties will be shared with Fundraising committee.

## 8. Website Manager (Lee)

So far everything is still working fine with the website. I just helped Nam with creating the page for the Pappy raffle and am about to add the info you sent me last year about Michael Clauser's addition to the team. Feel free to continue sending me updates to the donor or scholarship pages or any feedback or comments you may have about the website. If you ever find a younger alumni interested in replacing my position, I would be interested in showing them the ropes. I don't mind keeping up with the current website needs, unless the Foundation wants more focus on the website.

## B. Finalize programs and activities for 2022

Review decisions made throughout the discussions and finalized action approved for each committee's work.

NOTE: Within 25 days following this BOD meeting, each committee will finalize its 2022 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 10<sup>th</sup> Board Meeting.

## D. Preliminary draft 2022 budget

Review the financial impact of decisions made in "B" to provide any adjustments. The final proposed budget will be voted during the April 10<sup>th</sup> meeting. Please submit any final committee budget request to CFO Larry by March 9th.

## 10. Appointment of the 2022 Nomination Committee (Larimer)

President Larimer appointed the following people to serve on this year's Nominations Committee: Nam Nguyen (Chair), Logan Brodnansky, Annie Ho and Kristen Ward.

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

**Sonny Bains, Logan Brodnansky, Annie Ho 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 25<sup>th</sup>, 2022**

*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

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 2022 Board Meetings

April 10th: (Sun) zoom conf. call at 7:30-9am PT  
July 10th: (Sun) zoom conf. call at 7:30-9am PT  
Sept. 25th:(Sun) zoom conf. call at 7:30-9am PT  
Dec. 11th: (Sun) zoom conf. call at 7:30am-9am PT

4. Notes for Candidate Greet and Dinner Event, Dress code,

We will meet and greet the candidates at 5:00pm, join the main event about 6:00pm with our fellow alumni.  
Main event will start at 7pm.

**Formal Recruitment Dinner Program** attached

5. Other?

B. Adjournment. The meeting was adjourned February 12<sup>th</sup> at \_2:44\_\_\_\_pm.

Attachments:

1. Agenda
2. Approved Minutes (January 9, 2022)
3. Zip Files