

Alpha Psi Education, Scholarship & Leadership Foundation
Meeting of the Board of Directors and Annual Meeting of the Foundation
SATURDAY, February 04, 2023, 10am to 4pm @ Stockton Country Club

Minutes, approved 04-02-2023

Directors presented: Logan Brodnansky, Taylor Chan, Michael Clauser, Larry Gorham, An Chun Kwan, Jennifer Ito, Michelle Ito, Ed Larimer, Nam Nguyen, Ralph Saroyan, Jack Schlegel, and Kristen Ward.

Board Liaisons present: Duane Isetti, CFOSJ Liaison

Absent: Committee Chairperson: Lanni Lam (newsletter),

1. Call to order. (Larimer)
 - A. Establishment of a quorum
 - Meeting called to order at 10:10 am and established that we have a 100% quorum
 - B. Introductions and Opening remarks—
 - Welcome and wanted to express my personal thanks to all Board members for their commitment to the Board and schedule for the day as well commitment to the Recruitment dinner
 - This morning, the big news released on the Powell Match and scholarship recipients updates that were made by Lanni and emailed to Ed.
 - Also Pharmacy school will be releasing the news about the Foundation-Powell Match agreement
2. Approval of minutes of Jan. 08, 2023, Teleconference Board Meeting.
(Kwan – see attached)

Board action requested: Motion by __Kwan__, second by _Gorham__ to approve the minutes of the January 08, 2023, Teleconference Board Meeting. Motion Passed.
3. 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. If a conflict, board member will inform the board and it will be recorded in the minutes.

Director Schlegel: it is imperative to read and affirm yearly on the Conflict of Interest Policy to protect the status of the Foundation.

Board action requested: Motion by _Nguyen__, second by __Brodnansky__ to reaffirm the Board's Conflict of Interest Policy and require that each Director agree to this statement signing. Any conflicts will be recorded in the minutes. Motion Passed
4. Financial Report. (Gorham – see attachments ending Dec 31, 2023 – updates that was sent on Feb 3, 2023)
CFO Gorham lead the Board in a discussion of the 2022 year-end Financial Report including (actual vs. budgeted income and expenses) and the 2022 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 2023 budget following the strategic planning discussion and decisions made during this discussion.

See attached on the commentary provided in the zip file

Additional notes:

The good news that we are starting the year with \$2700 for direct public support due to KP Gives Match in 2022 which the check will be mailed in January – good effort from Director Nguyen. KP Gives match is an opportunity for their employees to make a donation to a non-profit organizations and Kaiser will match that amount.

Investment income: investment is still solid with a hopeful 2023 year.

Expenses: the true net income loss is \$162,885, but with Powell Match agreement of \$100,000 donation so the overall net income is a loss of \$262,885. The attorney fee (\$475) will be billed in January 2023. Attorney had reviewed the agreement and made some suggestions that was beneficial to the Foundation.

Year over year comparison of balance sheets: technically if we still had the \$100,000 we would be at \$972,077 (just a shy of \$1 million), compare year to year, we just loss the gains of the investments.

Latest investment gains of \$47,500 of January 26, 2023 in the account we are at about \$917,577. Overall we are in a strong position since we are in the long haul. We are holding the current cash for upcoming scholarships and also to hold money to avoid the ups and downs of the market.

Budget:

Director Schlegel: reminded that each committee if you guys have any creative ideas, present to the board and it may be fully funded. Prime example is the Pappy Raffle which Director Gorham reminded us.

For 2023, Increase in Legal Fee by \$1,000 reduce Helen Rowland scholarship by \$1000 since it will be under the Foundation-Powell Match.

Director Brodnansky commented to the board that the fees for senior banquet may increase since there was an increased fee at the Woodbridge Country Club where Stout Fundraiser will be held this year.

Board action requested: Motion by _Gorham____, second by _Kwan____ to accept the 2022 year-end financial reports. Motion Passed

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

As a remainder there are 3 investment options provided by the CFOSJ: 1 Aggressive/Growth (65% equities/35% fixed income) , 2. Moderate (50/50) and 3. socially responsible (green oriented companies). This year, the committee had a split decision regarding the investment options. Also during the year, the Finance committee can review and request to change the investment options.

Board Action requested: Motion by ___Brodnansky_____, second by ___Ward_____ 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. 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. Awards Proposal (Ito, M- see attached proposal, agreement, and current scholarship criteria).
 - a. Regarding the Foundation-Powell Grant agreement, Director Ito lead us in discussion of naming of scholarships and establishing criteria. Attached to the agenda is the current criteria for our past scholarships. With our discussion we should develop a similar form for each of the new scholarships.

This year 2023 in July, we can potentially award up to \$4000 in scholarships (50% of the payout), so we will have to decide in percentage. This year we should try to award up to 4 scholarships (one of each category). Roughly next year, we can potentially award up to \$8,000 in scholarships (roughly 7 recipients). Our responsibility is to review and determine how many scholarships that we can award each year.

Concerns: each year, the number of the applicants applying for the scholarships may vary and also to stabilize the amount of each scholarship. Director Schlegel is recommending having a separate fund (scholarship contingency fund) to fulfill the scholarships and to be conservative this year as trial run.

Name/Dedication include "Phi Delta Chi" in front of Alpha Psi. For Helen Rowland, there is an increased from \$1,000 to \$1500 and it will be for an Alpha Psi Senior.

Scholarship contingency fund to be established to QS/supplement the dollar amount of each scholarship for each year.

Board Action requested: Motion by M. Ito, second by ___Chan to approve the naming and criteria for Foundation-Powell Grant scholarships for year 2023. Also annually, the Board will need to review the amount of distribution. Motion Passed.

Director M. Ito is recommending to have a presentation for the actives to encourage them to apply for these scholarships. Applicants declined due to their busy schedule or do not know about the scholarships.

Also consider to have an active brother to be a board liaison (WCC) for communications about the availability of scholarships. Consider WCC to be the ex-officio member which he/she will be presented at the teleconference and annual meeting.

President Larimer – a note to Director Ward, consider to host a webinar/workshop on "how to write an effective personal statement?" for the colligates.

7. Restructuring Plan (Larimer—see attachments)

We have reached a critical point of transitions for the future. I have attached a suggested restructuring plan and we need a healthy discussion on this proposal. Along with the restructuring, we also have a change in the Committee Charges.

Board Action requested: Motion by Brodnanksy, second by Ward to approve the proposed recommendation to create the office of Vice President and plan for transition by 1-1-2024. Motion Passed

Board Action requested: Motion by M Ito, second by J Ito to approve the proposed changes to the Committee Charges as corrected. Motion Passed.

8. 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).

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)

- Michelle Nguyen expressed interest in working on the newsletter so she has paired with Lanni as she prepares to transition out

2. Scholarship Awards Committee (Ito, M)

a. Senior Awards in May

- Roscoe Scholarship – transition to Wall Plaque since the engraving on the trophy is fading with tarnish.

Board Action Requested: Motion by Gorham second by M.Ito to upgrade the current Roscoe trophy to a wall plaque. Motion passed.

- Increase engagement and response from the chapter to meet the deadlines by starting an early outreach
- During COVID, communication was lacking among the chapter and changes the dynamic among the collegiates, we will need to reinforce the support from the Foundation
- Goal to inform/education the chapter

b. New Graduates Development Subcommittee (Chan)

1. May 10th reserved at Stockton Country Club, 5pm

- grad week: May 8th to 12th
- Reaching out to the last grads who are interested in helping with the senior banquet
- Event is opened to alumni and BOD
- Uses chapter's PR to help with the videography to celebrate the upcoming senior class
- Remainder for Director Chan to groom next chair for the annual senior award banquet
- Remind the school's secretary to put Senior banquet on the calendar.

3. Fundraising Committee (Nguyen)

a. Action plan,

b. Contributions & Fundraising Subcommittee (Kwan-see attachment)

1. Fundraising Proposal

- CFOSJ 209Give—4-18-2023 or should we plan our own 209Give.
- Per Duane, last year 2022 – CFOSJ raise about \$240,000. Most agencies who had the most success did a match. Consider to have reach out to alumni who have completed their pledge to make another pledge.
- Back in 2021 – we raised about \$15,000 (\$7,500 came from BOD and \$7,200 came from donors) – partly due to support from BOD
- Compare to Pappy – we made about the same.
- For this year 2023 – we will be participating the 2023 209Gives and KP Gives Match
 - President Larimer supports that the Board to come together to pool to match to the donors.
 - BOD's pool: Larimer (\$2k), Gorham (\$2K), Clauser (\$2K), Schlegel (\$2K), Isetti (\$500), Ito (\$500), Nguyen (\$500), Kwan (\$500), Brodnansky (\$TBD)
 - Internal Raffle for donors who make a donation of \$150 or more (\$250 cash, sporting event, dining experience)
 - Advertisement for 1 to 1.5 months in advance – Foundation videos, posting scholarship recipients, spotlights on newly created scholarships and thank you notes from the scholarship recipients.
 - emphasize on working toward the next goal -heading toward our second million
- Goal to achieve: Director Schlegel reminded us to take necessary steps to host an event to bring the brothers together to celebrate a history (i.e chapter's 70th or 75th anniversary, something similar to Jubilee, or anniversary of the Foundation)

c. Stewardship Subcommittee (Nguyen)

1. Foundations Brochures and Stewardship--necessary updates

- an insert for the current brochure for now. It will be a total of 4 pages for the next brochure
- update the video

2. Donor Outstanding Balance Summary as 12-31-2022

- see attached files
 - we have some that have not made payments
 - there are some who are almost there – would like to get them off the list
 - fees to mail statements are costing the Foundation

- currently 13 out of 14 – active payments (check, venmo request), last year 35 donors in total who made single payments or monthly payments.
 - Leadership – Ron Wade and Scott Shimamoto
 - Kathy (bookkeeper) will be sending out statements soon – currently it is once a year but decided to change to quarterly. Last year Kathy charged \$400, we may consider an electronic (email) remainder.
 - announcement/notification via email for the quarterly statements and to look from this sender
 - 3. Ideas to discuss how to promote alumni to fulfill their pledge, especially if no payments since pledge and more than 3 years.
 - Consider adjusting level of pledge/donation
 - Consider removing donors who have not pay or started to fulfill the pledge amount
 - Goal for 2023 is to clean up the list.
 - 4. Leadership Development Committee (Ward)
 - a. Updates on programs from 2022.
 - recent webinar with Scott Shimamoto - mentorship and what to look for?
 - Next webinar: Steve Thompson (previous CSHP president) – pending response
 - Goals for 2023: 4 webinars
 - b. New Practitioners (Alfonso and Lu)
 - Met together to brainstorm new topics but having some issues to come up on new ideas
 - Consider to repeat some webinars with different speakers
 - C . Current 5-yr strategic plan attached—review for any modifications (see attached)
 - Remove Chair Sonny Bain's name on page 3 – just leave it blank
 - Pg 4 – remove objective #3 under Strategic Goal #1
 - D. The goal is to Increase participation on the webinars
 - Stats: Roughly about 10 participants on each webinars
 - Try the gift cards (visa \$25)
 - Is there an increased views after the webinar when posted? How many people view after live webinar?
 - Question posed by Director Schlegel – after this year, as a committee to reflect whether if we can pause temporarily to generate a demand when webinars are absent to reduce the burnouts on the leadership committee. Shift focus on the collegiate brothers and hopefully when new practitioners will demand the webinars again.
 - President Larimer: Director Saroyan was on a conference call with the National Foundation. PDC is impressed with current trainings that we have online. This can potentially position Alpha Psi in the more forefront.
 - Director Saroyan reminded that we are good since we have a functional board who communicates unlike the National and PLEI
 - Communications: explore other options form of communications (i.e Instagram page). The goal is to provide a subliminal message versus social media burnout.
 - 5 . Website Manager (Lee)
 - So far everything is working fine with the website Taylor Chan is learning how to update the site from Vivian.
- B. Finalize programs and activities for 2023
- Review decisions made throughout the discussions and finalized action approved for each committee's work.
- NOTE: Within 25 days (March 5th) following this BOD meeting, each committee will finalize its 2023 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.
- Final revised Strategic Plan will be approved during the April 2nd Board Meeting.

- Change new professionals to New Practitioners and also update on the website as well
- Add "and review scholarships under the Foundation-Powell agreement under objective 1.1 of Goal 1

D. Preliminary draft 2023 budget

Review the financial impact of decisions made in "B" to provide any adjustments. The final proposed budget will be voted during the April 2nd meeting. Please submit any final committee budget request to **CFO Larry by Sunday, March 5th.**

9. Appointment of the 2023 Nomination Committee (Larimer)

President Larimer asked the following people to serve on this year's Nominations Committee: Logan Brodnansky (Chair), Michael Clauser, Michelle Ito, An Chun Kwan and Kristen Ward.

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

Ed Larimer, Michelle Ito, Nam Nguyen, and Kristen Ward. All except Larimer 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 24th, 2023

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.

Review on the Nonvoting Representatives to the Board:

- Bring task force on fundraising at corporate level to a close and Jon Van Boening will continue on Finance Committee

10. 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 due on March 5th** and finalize their **action 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 2023 Board Meetings
 - April 2nd: (Sun) zoom conf. call at 7:30-9am PT
 - July 9th: (Sun) zoom conf. call at 7:30-9am PT
 - Sept. 24th: (Sun) zoom conf. call at 7:30-9am PT
 - Dec. 10th: (Sun) zoom conf. call at 7:30am-9am PT
4. Notes for Candidate Dinner and Greeting on Friday, February 3th prior to Annual Meeting on Saturday.
 - We met and greeted the candidates at 5:00pm with the main event about 6:00pm with our fellow alumni.
 - Main event started at 7pm. All alumni invited to join greeting the new candidates.

Formal Recruitment Dinner Program for February 3rd attached

5. Other?

- a. Director Nguyen – each committee to review the section of article of the brochure and informed Director Nguyen on the changes
- b. President Larimer – to complete a section on the Foundation-Powell agreement for the brochure.

B. Adjournment. The meeting was adjourned February 4th at _3:10____pm.

Attachments:

1. Draft Minutes Feb 4, 2023 Meeting
2. Agenda Feb 4, 2023 Meeting
3. Final Minutes Jan 8, 2023 Meeting
4. Signed affirmation statement of Conflict of Interest
5. Attached Financial Statements ending December 31, 2022
6. Scholarship Criteria
7. Restructuring documents
8. Fundraising Ideas
9. Brochure
10. Leadership Development Committee Strategic Planning
11. Foundation Strategic Planning
12. Letterhead
13. Board Roster
14. Committee Board Roster