



IIMC FOUNDATION  
BOARD OF DIRECTORS MID-YEAR MEETING  
SUNDAY, NOVEMBER 17, 2019, 8:30 A.M.  
HYATT PLACE GREENVILLE DOWNTOWN, CALVIN ROOM  
128 EAST BROAD STREET  
GREENVILLE, SC 29601

MINUTES

PRESENT: President Mary Lynne Stratta, Vice-President Buster Brown, Treasurer Roxanne Schneider, Secretary Colleen Nicol, IIMC President Lana McPherson, IIMC President Elect Mary Johnston, IIMC Vice President Sheri Pierce, and Members Dale Barstow, Sharon Cassler, Beverly Hammerstrom, Melissa Henley, Wayne Hussey, Cristina LoVerde, Shari Moore, Dyanne Reese, and Stephen Wolf, IIMC Executive Director Chris Shalby and Development Committee Chair Vincent Buttiglieri

ABSENT: Members John Devine and Kristi Smithers and IIMC Education Director Jane Long

GUEST: Pamela Smith

President Stratta called the meeting to order at 8:35 a.m.

FINANCE COMMITTEE REPORT – JIM TINNIN SCHOLARSHIPS FUNDED

Finance Committee Chair/Treasurer Schneider reported on the Committee's review of the investment policy subsequently approved by the Board of Directors at a prior telecom. The Foundation's investment advisors briefed the Board earlier this year. Finance Committee reviewed segregation of duties as requested in May. The Treasurer, Bookkeeper, and President remain committed to segregation of duties where possible acknowledging the challenges of geography and limitations with the number of persons able to perform the tasks. One hundred and fifty Amazon Smile customers garnered over \$600 in donations to date. Of the scholarships awarded in 2018/19, eleven recipients have not requested reimbursement. Use of Square worked well at the conference with the silent auction closing out in two hours. Dues contributions are up with an additional \$7,000 reported in October.

The Finance Committee continues investigation to identify an easier system for collection of online payments and to lessen the workload on IIMC headquarters. Treasurer Schneider and Secretary Nicol participated in a webinar with Mark Rice from Point and Pay. The system features seem a good fit for the Foundation. Mr.

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Rice promised pricing by the end of the week, but no response has been received. Member Barstow will assist in getting pricing information through the regional director. An alternate vendor may need to be considered. A fee will be charged per transaction and there may also be a minimum monthly fee. Unanimously and without formal motion, the Finance Committee was requested to continue research and return to the Board when more information is available.

As of September 30, 2019, the Foundation holds \$2,062,384.45 in unrestricted investments and \$691,154.10 in restricted investments for a total portfolio of \$2,753,538.55.

The 2019 Budget status update was reviewed by the Board. President Stratta requested each committee to estimate revenue for 2020 Budget discussions later in the meeting. Member Hussey requested each Committee determine if there is anything between now and year end that we can do to generate revenue and projections for next year.

Secretary Nicol suggested that some or all of the 100 unfunded applicants for the Jim Tinnin scholarship be funded. Member Cassler suggested that five total per region be funded which was supported by Member Barstow.

Member Hussey noted that in light of the overwhelming response, the Board should consider as to how we can satisfy as much of that excitement as possible. Expanding the number of scholarships per region is a longer term solution. Funding of these additional applicants will have significant impact from a donor perspective. IIMC Executive Director Shalby suggested a feature story on Jim Tinnin and his background to generate interest. Other members supported the additional funding and potential positive marketing impact.

It was moved by Vice-President Brown and seconded by Member Wolf to fund all 120 Jim Tinnin scholarship applicants with the Marketing Committee to promote the effort. Motion carried unanimously.

Subsequently, it was moved by Member Hussey and seconded by Member Cassler to investigate expansion of the Jim Tinnin online learning scholarship program to five per region moving forward. Motion carried unanimously.

#### MARKETING COMMITTEE REPORT

Marketing Committee Chair Henley reported on designs for the T-shirts and bracelets for sale at the 2020 conference. The Foundation will realize a \$20 profit on each T-shirt due to lower production costs. Secretary Nicol continues to update the website including more detail on the Jim Tinnin scholarships. The

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Committee assists the Revenue Growth and Special Events Committees with their marketing materials.

Chair Henley presented the proposed rebranding of the society levels as outlined in the agenda materials. The proposal retains the Schwarzkopf and Shinner levels and offers new levels similar to other foundations. The benefits per level provide incentives to move up a level. An online donor wall will be created on website. The Committee proposes creation of an Honors Circle for \$10,000 or more over the giver's lifetime, those who have pledged the qualifying amount over ten years, and Legacy program members at the \$10,000 level. The Committee sees the rebranding as easier to market and offering more benefits to corporate partners.

The Board discussed appropriateness of the \$10,000 level, the donor ability of individual members, and role of corporate donors. Some felt the \$10,000 as not high enough. Member Hussey sees the proposal as logical, cleaner, and simpler. Member Hussey feels the \$10,000 level for the Honors Circle is right-sized and encourages generosity with recognition.

President Stratta polled the Board who all generally supported the proposal with some remaining questions and suggestions of other program giving options. Chair Henley committed to research a second honors circle level and an alternate name for the legacy level as that term is used in another Foundation program. Treasurer Schneider agreed to provide a report on lifetime giving.

IIMC Vice-President Pierce left the meeting at 9:20 a.m.

IIMC Executive Director Shalby noted that some society level benefits as noted will required IIMC Board approval. Member Hussey recommended review of the IRS regulations relative to granting of a free conference registration.

Following discussion, President Stratta requested the Marketing Committee to move forward with exploration of the new society levels and gathering of information on the number of donors that would qualify for the proposed Honors Circle. A final vote on the program will be conducted via email or conference call with target implementation in May 2020, if the program is fully ready for implementation.

Member Cassler noted that if not prepared for launch in May 2020, the new program could begin at the IIMC 75<sup>th</sup> Anniversary conference in Grand Rapids.

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REVENUE GROWTH COMMITTEE REPORT

Revenue Growth Committee Chair Nicol summarized the Committee's activities as detailed in the agenda materials including the script developed for Society visits, creation of a society solicitation kit which will be recalibrated when the new society levels are established, compilation of leaders and prior givers for telephone contact, routine letters acknowledging donors and encouragement to move to the next level, exploration of a stand-alone eBriefing for the Foundation, credit card donation payments on dues renewal forms, monthly giving via credit card, continuation of the dues renewal buck slip which has proven successful, solicitation of Region XI members which the Committee determined to not pursue in the immediate future, and enhancement of content on the website.

The Marketing Committee committed to assist with exploration of text donations. Member Cassler stressed the need for the stand-alone eBriefing focusing on the Foundation only to increase awareness and advertise the option of automatic payroll deductions. IIMC President McPherson actively reminds members to use Amazon Smile to support the Foundation.

SPECIAL EVENTS COMMITTEE REPORT

Chair Moore announced the Santa Claws promotion earnings of \$800 and the ongoing St. Louis registration drawing. The pricing for St. Louis tickets was adjusted to meet IRS regulations. The Committee has some new fundraising ideas that will be discussed during their committee meeting for this coming year. Member Smithers and IIMC Past President Stephanie Kelley committed to continuing donation of the crab for next year's promotion.

DEVELOPMENT COMMITTEE REPORT

Development Committee Buttiglieri announced the membership is at twenty-five with all IIMC regions represented excepted 1, 5, 7, and 8. He spoke with the Region Directors who will assist with recruitment. The Development Committee assists with promotion of the Hawaii and Santa Claws drawings, will be creating a fact sheet to explain the mission of the Foundation and its activities, and proposes production of a video of past scholarship/drawing winners for posting on the website and use at State and Region meetings. Member Henley will share information on a videographer resource. The Board supports the video production and will consider funding with adoption of the 2020 Budget later in the meeting.

Chair Stratta requested the Development Committee to draft a policy statement on Board recruitment diversity and inclusion.

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Secretary Nicol committed to prepare an annual schedule of monthly eBriefing topics and identify authors. The Development Committee will assist with content. IIMC Executive Director Shalby welcomed the idea and will assist with publication. The Development Committee will be featured in the first month as well as Mentoring Recognition Month.

FOUNDATION WEB SITE WALK-THROUGH

Secretary Nicol demonstrated the Foundation's website and welcomed ideas for additional content and comments on the website format and organization. Content on Foundation committees will be added and contact information changed to the Foundation Executive Committee. Other minor changes were suggested and will be made to the website.

EVOLVING INTO THE FUTURE COMMITTEE REPORT - RESIGNATION OF MEMBER REESE

Chair Reese reported that the committee did not have the opportunity to meet. Subsequently, she announced her resignation from the Foundation Board of Directors following this meeting.

HAWAII DRAWING UPDATE

Secretary Nicol reported on continuing efforts to promote Hawaii drawing ticket sales in partnership with the Development Committee.

ROUND UP APP

Following discussion and a report from IIMC Executive Director Shalby on the Roundup app and costs after \$100 of 10%, it was moved by Member Hussey and seconded by Vice-President Brown requesting the Treasurer to work with IIMC Executive Director Shalby to implement the Roundup app. Motion carried unanimously.

WORKSHOP - REFOCUSING ON FUNDRAISING

Member Hussey conducted a workshop with the Board to prioritize the Foundation's three primary functions as invest, raise money, and manage ourselves and our funds, in that order. The Board then discussed prioritization of its activities considering that resources devoted to activities must keep the primary functions in mind in their order of priority.

For example, the largest stream of revenue is through voluntary contributions which are grossly underperforming from prior years. This effort is worth investment of resources. Member Hussey feels that outright giving is our future. The Foundation must place its energy on what's most important. Face-to-face contact is an area where the Foundation could see the greatest growth.

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RECESS – COMMITTEE MEETINGS

The Board recessed for thirty minutes while Committees convened and discussed 2020 Strategic Plan actions.

STRATEGIC PLAN UPDATE

Member Hussey facilitated discussion of the Strategic Plan update resulting in the attached Strategic Plan to guide the Board's activities for the coming year.

The Board recessed for lunch at 12 noon and reconvened at approximately 1:30 p.m.

FISCAL YEAR 2020 BUDGET ADOPTION

The Board discussed expense and revenue projections for 2020. The Board set \$35,300 in total expenses including a compensation increase for the bookkeeper and production of a video by the Development Committee with \$138,450 in anticipated revenue, representing net revenue for 2020 of \$103,150.

Following discussion, it was moved by Member Hussey and seconded by Member Hammerstrom to adopt the 2020 Budget as presented. The motion carried unanimously.

Member Reese requested that the Board be mindful of IIMC's 75 Anniversary next year. President Stratta and the Board thanked Dyanne for her years of service. Member Reese left the meeting at 12:53 p.m.

EXCUSAL OF ABSENCES

Following discussion, it was moved by Member Hammerstrom and seconded by Member Wolf to excuse the absences of Members Smithers and Devine from today's meeting. The motion carried unanimously.

APPROVAL OF MINUTES

Following discussion, it was moved by Secretary Nicol and seconded by Vice-President Brown to approve the minutes of May 17 and 18, 2019, and October 3, 2019, as presented with a correction to page 6 of the May 17 and 18, 2019, minutes to read, "2019/2020 Strategic Plan Development - Wayne Hussey stated that he will take the information from today's meeting, update the 2019-2020 Strategic Plan, and email the revised document to the Board tomorrow." Motion carried unanimously.

EXECUTIVE COMMITTEE REPORT

President Stratta summarized her report to the IIMC Board presented Saturday, November 16, 2019. She reminded the Directors of IIMC Regions where

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representation is still needed on the Development Committee and noted that the Foundation's biggest cheerleaders should be the IIMC Board of Directors.

IIMC PRESIDENT REPORT

IIMC President McPherson reported on two days of good discussions by the IIMC Board. The 2020 conference program published last week and the hotel is already 70% booked. The new Education Task Force met in October at headquarters with Dr. Long and Dr. Duncan working on education points for continuing education. The Task Force is a good mix of new and experienced IIMC Members. In September 2021, The Netherlands will host the Study Abroad Program followed by the Symposium in Amsterdam. In 2021 IIMC plans to celebrate its 75<sup>th</sup> Birthday with special events.

Member Hussey suggested that a representative of the Foundation Board participate in Conference Committee discussions with respect to 75<sup>th</sup> Birthday conference events. The Executive Director welcomes ideas from the Foundation on conference events. President Stratta will identify a Foundation Board Member to coordinate with IIMC committees in this regard.

IIMC President McPherson announced the return to a five-day conference in 2021. The IIMC Board will discuss continuing the five-day format for other future conferences. 194 online learning opportunities are available on the IIMC website. A successful Strategic Plan/Board Development session was held on Friday.

STRATEGIC PLAN VISION UPDATE

Endowments totaled \$2,558,000 at year end 2018 and are anticipated to be \$2,693,000 at the close of 2019. Following discussion and without formal motion, the Board unanimously updated the Strategic Plan Vision to read, "The IIMC Foundation will increase its fund to \$2,800,000 by the end of 2020 by adding new fundraising programs and expanding current programs."

IIMC President McPherson announced that IIMC will have \$800,000 in reserves by the end of 2019.

BYLAWS/POLICY COMMITTEE REPORT

Chair Wolf noted there was nothing to report at this time.

NOMINATING COMMITTEE REPORT

Members Dale Barstow, Kristie Smithers, and John Devine are not requesting reappointment at the end of their terms in May 2020. President Mary Lynne Stratta requested reappointment for a subsequent term. There is a vacancy due to today's resignation of Dyanne Reese. The Board will fill the vacancy for the



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remainder of her term. All vacancies will be advertised beginning in January with applications accepted through the middle of March.

President Stratta read aloud the bylaws section regarding the filling of Board vacancies. She feels it is a good practice to advertise all vacancies and noted that the interview format went well last year.

DONOR RECOGNITION COMMITTEE REPORT

Chair Brown noted that the Committee's work begins in January. This year the Committee will consider both Corporate and Corporate Step Up recipients. The Following year will include a Corporate Hall of Honor inductee. Chair Brown requested nominations from the Board members for deserving recipients.

Member Hussey noted that the resignation of Member Barstow from the Board after long service creates a unique opportunity as no one has raised more funds for the Foundation than Mr. Barstow. This presents an opportunity to have a special conversation with Dale about a unique role in the future.

Following discussion, President Stratta requested the Bylaws/Policy Committee to discuss removing the one-year waiting period after Board Members leave service to be inducted into the Hall of Honor for a recommendation to the Board for consideration.

MAY BOARD MEETING - ST. LOUIS, MO

President Stratta announced the Board of Directors will convene on Friday afternoon and Saturday at the IIMC Conference in St. Louis, MO, in May 2020. She requested the Board Members think about the 75h Anniversary of IIMC in 2021 and how the Foundation can support the celebration in its activities. President Stratta thanked the Board members for their work.

The meeting adjourned at 1:21 p.m.

Respectfully submitted,



COLLEEN J. NICOL  
Secretary