



MINUTES - First Quarter Board of Directors Meeting
Friday, March 1, 2024 10 AM - 1 PM
Step toe & Johnson, 400 White Oaks Blvd, Bridgeport, WV 26330

[View the Meeting Packet](#)

Board Members: Marian Clowes (Chair), Mike Lewis (Vice-Chair), Janell Ray (Treasurer), Brock Malcolm (Secretary), Dena Cushman, Renee Margocee, Christine Mitchell, David Moran, Elizabeth Pellegrin, Jess Puglisi-Sanders, Mary Ann Raun, Patty Showers Ryan, Renee Steffen, Lee Storrow

Not present: Mike Lewis, Brock Malcolm

Staff: Jennie Smith, Chad Matlick, Nina Riivald

AGENDA

BUSINESS MEETING

Call to Order: Board Chair Marian Clowes

10:00 AM

Meeting called to order at 10:50 by Marian

Welcome to New Board Members

All board members and staff introduced themselves.

Consent Agenda: Chair Clowes

Additional items Consent Items:

- **Marian suggested we standardize costs for lunch, starting at \$15. Board agreed**
- **Suggestion about the board packet. The delivery system will remain the same. Chad will include a file that will include all of the exhibits for easy downloading and printing.**

The following items are part of a consent agenda package. Please review them carefully and if you have questions or concerns contact Jennie Smith-Peers at jennie@philanthropywv.org before the meeting.

- **Approval of December 2024 BOD Minutes**

(Exhibit A)

BOARD ACTION on Approval of Consent Agenda

Renee Steffen motioned, Christine seconded. Motion approved.

Financial Report: Janell Ray

- **Current Budget Report & Financial Statements** (Exhibit B)

Janell discussed the budget report, noting the budget shortfall in 2023, and Christine suggested that for the Philanthropic Partners Program, we should apply directly for grants instead of relying on renewal forms and paper mailings. Christine also asked about the bad debt and how it occurred. Chad noted that much of the bad debt was from a McKinley Carter deal from 2021.

BOARD ACTION on Approval of Financial Statements

Dena motioned, Patty Seconded. Motion approved.

- **Preview of the financial dashboard - Chad Matlick**

Chad previewed the draft of the Dashboard, noting its role as a supplement to our financial statements. He showed how the dashboard can be used at a glance, as well as to drill down into more detailed information about each revenue stream. The board was positive in its remarks. Chad expects to have a finished version ready for the next board meeting.

- **Audit Discussion with Miri Hunter from Suttle & Stalnaker**

Miri joined and detailed the levels of audit and other financial reviews that are widely available. She noted most reviews require independent activity. David asked if Miri had a suggestion on the level of service for PWV, she replied that she was not the managing partner and didn't know the organization well enough. Miri confirmed that audits are only required in the year that federal funds are spent, not applied for.

Marian suggested that we confirm whether Ascendium requires audited financials to apply. David asked about an estimate for time involved to prepare a financial review vs and audit,, Miri replied that it depends on the accounting firm. Mary Ann asked if \$500K was the tipping point of financial review vs audit, Miri said that it wasn't the case. Miri Departed.

Chad noted that we have paid \$8,000 the last two years, and expect to pay \$9,500 for an audit this year. Discussion ensued about meeting with Richmond & Co to discuss costs for other levels of financial review, as well a Form 990 Preparation. Mary Ann asked if we get an audit every year, Chad said yes. Mary Ann asked about applying for Federal and State grants, Jennie noted that she has had discussions and we are not a good fit for most funding opportunities.

Marian asked about next steps, Janell noted that we will discuss pricing options with Richmond & Co and discuss with F&A committee.

Policy Committee Report: David Moran

(Exhibit C)

David presented the policy report. He noted that the entire policy can be rewritten based on the board's contributions. He noted the policy page has been updated. He noted some of the policy priorities, including scholarship displacements. Elizabeth noted that federal activity on displacements is no longer expected, and that we will need to push for action on the state level. David noted that non-companion animal veterinary services have been impacted and could be a serious issue.

On state level, looking at legislation that impacts the WV First Foundation, and that a detailed proposal is needed. He posed an open question about what other legislation we should be tracking. He also noted that the Neighborhood Investment legislation is a priority.

Working Lunch

Program & Membership - Nina Riivald

- **Education Program Update**

(Exhibit D)

Nina highlighted the programs we are receiving the most positive feedback on, including the CEO Networking Meeting. Nina noted we are working on increasing attendance rates, and details our Grantmakers Toolkit collaborative including our hosted session about AI. In Person events include Ripple Effect Mapping training in May as well as the Annual Conference Oct 21-23.

Nina asked for suggestions regarding the regional roundtable events, including the Nicholas County Roundtable. Marian suggested partnering with a non-profit organization on similar programs in the future. Janell offered to help with invitations to a group in Huntington doing similar work in the state.

Nina noted that our program volume is good. Mary Ann asked if we ever offer programs to non-profits being served by our members. Marian suggested it be in partnership with the WVNPA to avoid conflict with their mission.

- **Membership Renewals Update**

(Exhibit E)

Nina reported on the Membership Renewals, Marian noted even with the latest renewals, we are 10 behind on our total number of renewed memberships. She noted that we have been using email, paper mail, in person visits, and soon phone calls to work with renewals. Elizabeth suggested that we remove Proud from our member logo.

CEO Report: Jennie Smith

(Exhibit F)

- **Staff team accomplishments since the last board meeting; and current priorities and focus.**

Jennie highlighted elements of her report, including new discussions with SWN and Wesbanco. She talked about the Benedum relationship and its evolution, as well the Steeley Foundation and their desire for other organizations to increase their contributions. Discussion of Foundant sponsorship and other sponsorship opportunities.

Jennie noted our member priority continues to be 'what value can you provide to me', and Nina has been working on looking at diverse ways to increase our services. She discussed policy, and noted that the Neighborhood legislation took a lot of effort to pass last year. Discussion about the conference, including invitations to serve on the conference committee. She noted we'll be announcing next week, and that registration will go live April 1 and will include a mobile app. Jennie also noted our mail marketing and social media statistics and strategies.

Renee asked about positive elements of in-person meetings, Jennie noted that members liked the variety of programs and our networking offerings. Marian asked how Jennie felt about our revenue, Jennie noted that she was positive about the sponsorships, and optimistic about some of the general support requests, including EQT. Her biggest concern is about who will step up into leadership roles to support the organization in the future.

Patty suggested that showing additional future support from others might help with our current supporters. Renee Steffen noted that using our collective support might be able to help with other funders.

Upcoming Board Meetings Dates & Locations

- **June 7, 10 am -1 pm (Charleston, Location TBD)**
- **September 27, 10 am - 1 pm, Steptoe & Johnson Office, Bridgeport**
- **December 6, 10 am - 1 pm, Steptoe & Johnson Office, Bridgeport**

Executive Session

12:30 PM

Elizabeth motioned to go into executive session, Renee Steffen seconded, motion passed.

A motion was made to close the executive session of the Philanthropy WV board meeting by Renee Steffen, seconded by Patty Showers-Ryan. All voted in favor of closing the executive session. No action was taken subsequent to the executive session and no other matters were discussed. The board meeting ended at 1:15 p.m.

Adjournment

1:00 PM