

Ivy Educational and Charitable Foundation of Houston, Incorporated
Board of Directors Meeting
Thursday, November 10, 2016 @ 6:30 pm

The following Foundation Board of Directors were in attendance: Thedrial Jackson, Karen Aubrey, Lisa Brooks, Lillian Bourgeois, Arlene Shelby, Sheri Cole, Jo-Carolyn Goode, LaDonna Harris, Carole Pinkett, Kim Topps, Marianne Walker, and Betty Merritte-Williams.

The following Foundation members were in attendance: Lucy Bremond, Lydia Brew, Barbara Roberts, Beverly Jackson and Nedra Washington.

Call to Order:

Thedrial Jackson called the meeting to order at 6:31 pm.

Approval of Agenda:

A motion was made and seconded to approve the agenda with the noted corrections.
Add fundraising under scholarship
Update Arlene Shelby Carter's name to Arlene Shelby
The motion was carried

Meditation:

Betty Merritte-Williams provided the meditation.

Approval of September 2016 Meeting Minutes

A motion was made and seconded to approve the meeting minutes for September 15, 2016, meeting with the noted corrections.

*Audit was submitted in September. The auditor requested additional info and it has been submitted.

*The 990 tax return has been filed.

*Under the Scholarship Committee the amounts of scholarship disperse was changed from \$45,000 to \$55,000 to the Scholarship Report and Fashion Show & Luncheon Report.

The motion carried.

Correspondence:

The BOD received correspondence from the following:

*Alpha Kappa Omega's ASCEND Committee requested money for t-shirts for the students not to exceed 25 shirts at the cost of \$25 per shirt and not to exceed a payment of \$500. ASCEND's second request was for funds for student to attend an etiquette workshop sponsor by Soror Veronica Williams and Grambling State University

*UNCF Youth Gala requested that we sponsorship their gala. The levels were
Gold Sponsorship - \$1,000 – Name on program, name on banner, and 6 event tickets
Silver Sponsorship - \$500 – Name on program, name on banner, and 4 event tickets
Bronze Sponsorship - \$250 – Name on program, name on banner, and 2 tickets

A motion was made to support the UNCF Youth Gala at the Silver level at a cost of \$500. The motion was passed.

A recommendation was made to give the event tickets to the ASCEND students.

*Young Women College Preparatory Academy requested funds to send students to see the movie release of Hidden Figures. They want to take 600 students and 25 chaperones at the cost of \$12.50 per student for a total coast of \$10,940.00 plus 16 buses. They are not asking for the entire \$10,940.00.

A motion was made to donate \$1,000. Nine hundred dollars would come from the community service fund and \$100 would come from the Houston Area Initiative. The motion passed.

*St. Matthew Kingdom Builders Programs requested funds for their upcoming program in the amount \$1, 055.

*Mountain Fellowship Church asked for donations for a toy drive.

A motion was made to support the toy drive. There were 5 votes in favor of the motion and 6 opposed of the vote. The motion failed.

A recommendation was made to pass it on to the chapter for a service project in connection with the Backpack Committee for school supply donations and request sorors to bring toys.

*Fort Bend Church requested funds in the amount of \$600 to send students to summer camp.

A motion was made and carried. The funds will come from the Houston Area Initiative.

Financial

Sheri Cole presented the Financial Report.

The Financial Secretary collected the following money between September 1, 2016 - October 31, 2016

| | |
|--|--------------|
| September 1, 2016 – September 30, 2015 | \$1,474.18 |
| October 1, 2016 – October 31, 2016 | \$207.50 |
| September 1, 2016 – October 31, 2016 | \$1,680.93 |
| YTD Funds Collected | \$134,481.40 |

Treasurer

Lisa Brooks presented the Treasurer's Report.

| | |
|-------------------------------|---------------|
| Total Assets | \$176,430.07 |
| Total Liability & Net Assets | \$176,430.07 |
| Total Revenue YTD | \$131, 572.93 |
| Total Expenses YTD | \$73,215.16 |
| Revenue in Excess of Expenses | \$58,357.77 |

As of October 31, 2016

Proposed Budget 2017

Lisa Brooks presented the proposed budget.

| | |
|----------------|--------------|
| Total Revenue | \$78,650.00 |
| Total Expenses | \$78, 650.00 |

Audit 2014 & 2015

The statements of activities and financial positions for the year ended December 31, 2014. Billy R. Wooten, CPA issues the report on October 24, 2015. The chapter was found to be in good standing. He found our accounting records to be most satisfactory. The 2015 audit is still being conducted because Mr. Wooten needed additional documents. He has been given those documents.

SLFS 2016

Nedra Washington presented the reported. She thanked the BOD and her committee for their support. Andrea Bonner was the show producer. Ten community leaders from Houston were honored with three being members of Alpha Kappa Alpha Sorority, Inc. The event had a total income of \$131, 572. 93. We awarded 21 scholarships to 18 high school students and 3 undergraduate sorors for a total distribution of \$45,000.00. Expenses for the event total of \$73, 215.16. The total net income from the event was \$58, 357.77.

Sponsorship were up totaling \$49, 500.

Tickets were also up as the price per ticket was increased to \$75.00. Tickets sales totaled \$32,680.67 and 22 Pearls of Wisdom tables at \$1200.

SLFS 2017

Barbara Roberts presented the report. Planning is well underway. The committee held their first meeting and approved the theme "Runway" Vintage to Vogue. All Board members were given frames highlighting the new frames. Printing materials have been sent to Met Printing for production. A link has been developed for members to sign up for committees.

Ms. Roberts has requested that members were vintage attire to get members excited about the fashion show. They want to embrace the past, sustain the presence and grasp the future.

The next steering committee will be November 15th at 7pm at Little Bigs 4621 Montrose Blvd., Houston, TX 77006.

The date of the Fashion Show is April 2, 2017 at 2:00pm. Tickets are \$75.00.

Scholarship

The scholarship committee is working to establish guidelines for students that participate in the ASCEND program. The ASCEND program is currently in Cycle 3. Students who participate in the program will be eligible for the ASCEND scholarships. The ASCEND scholarships are entitled the Annie S. Brew Scholarship and Jewel McFarlin Thomas Scholarship.

The committee is in need of mentors for the students at the targeted schools to assist students with filling out applications and all mentors must register with the HISD VIPS Program before they can volunteer.

Karen Aubrey requested that a member of the ASCEND committee be able to review the application for the ASCEND scholarships.

Fundraising

Kroger Card

We are waiting on our application to be approved for the Kroger Card. The person we were originally working was replaced and the job is now vacant. So we are awaiting the status of application.

Almost Christmas

Tickets are on sale for \$20 for members and friends to watch Almost Christmas on November 13, 2016 at 3pm at AMC Studio 30 Theater. The Foundation will gain \$11 from each ticket sale. This is partnership with Alpha Kappa Omega's Movie Cluster.

Investments

Beverly Jackson presented the report. Money was taken out of the Black Rock, Wells Fargo CD, and Wells Fargo Business with Interest accounts and to open a Morgan Stanley account. For the Morgan Stanley account to be opened the President and Treasurer gave personal financial history for the paperwork. It was an intense process.

As of October 31, 2016 the Wells Fargo CD has an estimated \$7, 523.09, Cash with Interest-Wells Fargo \$37, 195. 83, and Total Endowment \$119, 042.13.

The committee had 2 action items:

1. The Investment committee will develop and present guidelines to the foundation on administering the new account with Morgan Stanley by January 2017.
2. As per the recommendations noted and approved by the Board in May, a new account with the Morgan Stanley was approved for \$100,000 by transferring funds in the Black Rock accounts, the Wells Fargo CD and Wells Fargo business with interest account. We have transferred the Black Rock Funds and will transfer the funds in the Wells Fargo CD and business with interest

account once the CD matures. The Treasurer will provide the maturity date of the CD. The Board will be notified when these transactions will occur.

Nominating

Ms. Jackson presented the nominating committee report. The following members are up for re-election for 2017: Dawn D. Randle, Marianne Walker, Kim Topps, and Jo-Carolyn Goode.

The following members are coming off the board due to term limits: Thedrial Jackson, Betty Merritte-Williams, Arlene Shelby, Carol Pinkett.

The ballot was reviewed. There are 20 names on the ballot and the members will vote on 5 members.

Housing

Lucy Bremond presented the Housing foundation report. The committee had several town hall meetings with members. A full report will be given in November and a vote will be taken in December by the chapter. A request was made to add a Housing budget line. Proposal information for a capital campaign was presented.

New Business

The Insurance bond was paid. It was due on September 15, 2016. It is now good for another year. Ms. Jackson informed the Insurance lady that the Foundation would get a physical address by January 2017 as the lady says it was difficult with the address changing annually.

Ms. Jackson informed the BOD that the website has been updated to include the meeting minutes with a secured password. Members can use the same password as they use for the chapter.

Ms. Jackson also addressed changing the guard. She thinks the president's role should be longer than a year.

A recommendation was made to review the bylaws.

Unfinished Business

There was no unfinished business.

Announcements

Ms. Jackson announced the Important Upcoming Meeting Dates

Next Board Meeting: January 17, 2016 @ 6:30pm

Transition Meeting January 24, 2017 @ 3:00pm

Adjourn

Ms. Jackson adjourned the meeting at 9:10pm.

Submitted by IEACF Secretary by Jo-Carolyn Goode.