



**Ivy Educational and Charitable Foundation of Houston, Incorporated  
Board of Directors Meeting  
November 6, 2014 Meeting Minutes**

President LaDonna Harris called the November 6, 2014 Board of Directors meeting to order at 6:30 p.m. The meeting was held at Kroger's Community Store located at 5150 Buffalo Speedway.

The following Foundation members were in attendance: LaDonna Harris, Kim Topps, Lillian Bourgeois, Cherise Story, Lisa Brooks, Felicia Ransfer, Nicole Montgomery, Berna Greer, Carole Pinkett, Charlotte Bryant, Joyce Jacquet, Glenniece Stewart, Monica Matlock, Marianne Walker and Betty Merritte Williams.

**Call to Order:**

The meeting was called to order at 6:30 pm.

**Approval of Agenda:**

The following corrections were made to the documented agenda:

- The date should be November 6, 2014 rather than November 5, 2014
- The meditation will be provided by Lillian Bourgeois rather than Arlene Shelby Carter
- The Scholarship Committee report will be provided by LaDonna Harris rather than Barbara Hayes
- The Nominating Committee report will be provided by Betty Merritte-Williams rather than Mary Smith Johnson
- The Bowl a Thon report will be presented by LaDonna Harris rather than Staci Taylor Fullmigher

Ms. Nicole Montgomery moved that the agenda be approved with the above noted corrections. The motion was seconded by Mrs. Bourgeois. The agenda was approved.

**Meditation:**

The meditation was provided by Mrs. Lillian Bourgeois.

**Approval of Minutes:**

Ms. Kim Topps requested that the September 11, 2014 meeting minutes be updated to reflect that she provided the Fundraising and Grants committee report. The minutes also should be updated to reflect that Board members voted to participate in the Kroger Award Community program. Ms. Topps was scheduled to research the program and provide additional information to Board members.

Mrs. Carole Pinkett moved that the September 11, 2014 meeting minutes be approved with the above noted correction. The motion was seconded by Mrs. Bourgeois. The meeting minutes were approved.

### **Correspondence:**

Thank you notes were received from:

- Brittany Connally, recipient of the 2014 Yvonne McCree Scholarship
- Monarch Early Childhood Academy, donation for 8<sup>th</sup> Annual Kid's Fashion Show
- Kaleidoscope, \$500 donation for "Pastels and Pinstripes" spring fundraiser

An invitation was received from the United Negro College Fund Gala. The gala is scheduled for Saturday, November 15, 2014 at the JW Marriott Houston Hotel which is located at 806 Main Street Houston, TX. Board members were requested to contact LaDonna Harris for ticket information.

### **Committee Reports:**

1. Financial Report

Mrs. Cherise Story provided the Statement of Financial Position report (Please see the attached report). The Foundation has \$216,559.23 total assets as of October 31, 2014. The total cash amount is \$102,267.10. The total restricted amount is \$106,042.13. A Comparison of Budget to Actual was also presented (See attached report).

Board members were informed that the CPA/Audit expense of \$1950 represented three years (2011, 2012 and 2013) of audit review.

2. 2015 Budget

Mrs. Story provided the 2015 Proposed Budget (Please see the attached report). Adjustments that were made to the proposed budget were reviewed. Board members agreed to increase the Bonding/Insurance and CPA/Audit expense. Ms. Montgomery moved that the Proposed 2015 Budget be approved with the noted corrections. The motion was seconded by Mrs. Bourgeois. The Proposed 2015 Budget was approved.

3. 2015 Scholarship Luncheon and Fashion Show (SLFS)

Mrs. Brooks presented an update for the 2015 Scholarship Luncheon and Fashion Show (SLFS). Please see the attached report. Honoree and Sponsor information was sent to Board members earlier during the day. Board members were invited to attend the next SLFS Steering Committee meeting that is scheduled for Sunday, November 9, 2014.

4. 2014 Bowl A Thon

Ms. LaDonna Harris provided an update for the 2015 Bowl a Thon (Please see the attached report). A proposed budget was also submitted. The committee recommended that the event be rescheduled to Saturday, January 24, 2015. The proposed venue is Palace Lanes. Board members were encouraged to participate. Ms. Topps moved that the committee move forward with the proposed date and location. The motion was seconded by Ms. Montgomery. The recommendation was approved.

5. Audit

Ms. Glenniece Stewart presented the Audit Committee report (Please see the attached report). The report represented audits from 2011, 2012 and 2013. The external auditor found that all records were properly presented and received an unqualified opinion. Ms. Stewart advised Board members that committee recommendations will be presented at a later date.

Board members voiced concerns about delays in the financial record review process. Board members agreed that all financial records be forwarded to the Audit Committee by March 1<sup>st</sup>. Ms. Harris requested that the Audit Committee provide updated directory information regarding the March 1<sup>st</sup> and July 1<sup>st</sup> deadline. The Audit committee recommended that Billy Wooten be utilized as the auditor for the 2014 financial records. The cost of the audit will be \$650.

## 6. Constitution and By Laws

Mrs. Betty Merritte-Williams presented the Emeritus Board Member Recommendation form and application (Please see the attached forms). Board members made the following recommendations:

- Update the title to “Emeritus Board Member Guidelines”
- Alleviate recommendation #1
- Provide rationale for each criteria
- Add a footnote to the recommendation form that reads “Information will be considered in its entirety. No one question will eliminate or disqualify a candidate from consideration”.

Ms. Montgomery moved that the Emeritus Board Member Guideline and Recommendation forms be approved with the above noted corrections. She also moved that the noted corrections be made and forwarded to Board members for review and approval so the information can be presented at the November 22, 2014 Foundation meeting. The motion was seconded by Ms. Topps. The recommendation was approved.

Mrs. Merritte-Williams also presented proposed By Law Amendments (Please see attached report). Several updates were recommended by Board members. Board members were requested to review the amendment changes and forward any comments or corrections to Mrs. Merritte-Williams by November 13, 2014 so the amendments can be presented at the November 22, 2014 Foundation meeting.

## 7. Fundraising and Grants

Ms. Kim Topps presented the Fundraising and Grants Committee Report (Please see the attached report). Board members reviewed the fundraising suggestions. The following recommendations were provided by Board members:

- The cost for the AKA Movie Night should be \$25. The committee was requested to acquire movie location and time information
- Utilize both recommendations for the proposed \$5000 IEACF Direct Scholarship
- Research and provide additional information for Dancing with the Stars

The Kroger card application was completed and signed by the IEACF President. Board members were requested to update their Kroger card information so the Foundation would receive points for all Kroger purchases.

Ms. Topps announced that “Giving Tuesday” will occur Tuesday, December 2, 2014. Event details and Givelify information will be provided prior to and at the November Foundation meeting. Board members were encouraged to publicize the event on social media.

## 8. Investment

Ms. Berna Greer provided the Investment report (Please see the attached report). Ms. Greer provided information about the Unified Managed Account (UMA). Ms. Greer recommended that funds from the Black Rock account be utilized to open a UMA. Mrs. Pinkett moved that the recommendation for the permanent endowment fund be accepted. The motion was seconded by Ms. Walker. The recommendation was approved. Ms. Topps moved that funds from the Black Rock Money Market, Black Rock Mid Cap Equity and 2014 Endowment Fund be utilized to open a UMA. The motion was seconded by Ms. Pinkett. The recommendation was approved.

Ms. Greer will obtain the required paperwork and forward the application for approval.

9. Nominating Committee

Mrs. Merritte-Williams presented the Nominating Committee Report (Please see the attached report). The election guidelines were reviewed. Additional names (Mrs. Barbara Hayes and Cherise Story) were added to the ballot. Board members were requested to forward Board member nominations to Mrs. Mary Smith Johnson.

10. Scholarship

Mrs. Harris presented the Scholarship Committee report (Please see the attached report). The Scholarship committee recommended that 15 scholarships totaling \$33K be awarded in 2015. Mrs. Merritte-Williams asked if funds would be available to award the scholarships. Mrs. Story confirmed that funds were allocated in the 2015 Proposed Budget. Mrs. Bourgeois moved that the Scholarship committee recommendation that 15 scholarship that total \$33K be award in 2014. The motion was seconded by Ms. Pinkett. The recommendation was approved.

Board members were encouraged to support all fundraising events.

**Unfinished Business**

None

**New Business**

None

**Announcements**

The following announcements were made:

- Ms. Walker announced that tickets for the Christmas Social are still available. The social will occur Friday, December 5, 2014. Hostess for the event are needed.
- Joint Chapter will be held Saturday, November 8, 2014 at the Blue Triangle Multicultural Center. Board members were requested to were Ethnic attire or AKA paraphernalia

**Next Board Meeting**

The next Board of Director meeting will be held January 6, 2015. The location and time TBD.

**Adjournment**

Ms. Merritte-Williams made a motion that the meeting be adjourned. The motion was seconded by Ms. Montgomery. The meeting was adjourned at 9:01 p.m.