

ACBL Educational Foundation
Board of Trustees
139th Annual Membership Meeting Minutes
Saturday, July 20, 2019
Cosmopolitan Las Vegas
Las Vegas, Nevada

1. Call to Order – Barbara Heller

Barbara Heller, called the meeting to order at 9:00 am. Attending the meeting were Ellen Anton, Flo Belford, Jane Champion, Paul Cuneo, Mitch Dunitz, Bryan Howard, Kristen Frederick, Barbara Heller, Joel Kramer, Better Starzec and Robert Todd.

2. Introduction of Guests – Barbara Heller

Barbara Heller welcomed Payton Dodson, Joe Jones, Henry Meguid, Stephanie Trelkeld and Jay Whipple.

3. Approval of May 19, 2019 and June 20, 2019 Go to Meeting Minutes – Jane Champion

Paul Cuneo made the motion to accept the minutes as presented. Mitch Dunitz seconded the motion. The motion carried.

4. President's Report – Barbara Heller

Board of Directors – The ACBL Board of Directors approved designating February as the ACBL Educational Foundation month.

Bequests Update – The most recent conversation with the attorney of the Katherine Carlene Garrigus estate indicates there will be an additional \$200,000.00 to \$300,000.00 in funds to go to the Educational Foundation. There is a delay in receiving money from the Richard Schwartz estate as four charities are looking at challenging the will to disqualify the most recent will due to undue influence. We are expecting to receive \$250,000.00.

5. Executive Director Report – Kristen Frederick

Kristen Frederick read the Executive Director's report and will provide a .pdf file of the report.

6. "Kid's Table" Documentary – Mitch Dunitz

The premier will be held tomorrow evening at the Cosmopolitan. All board members are encouraged to attend the premier and arrive by 7:00 pm for photographs. Additional funds will be required to market the documentary clubs, social and beginning players. The documentary will be available for streaming in September. We do not have a signed agreement between the Educational Foundation and Back Porch Productions. Bryan Howard and Mitch Dunitz will follow-up to ensure we have a signed agreement.

7. Grant Report – Flo Belford

Flo provided a report of grants approved by the Grant Committee. All tech related grants have been put on hold.

8. Program Committee Report - Robert Todd

Technology Grants – All grants requesting funds to develop technology for bridge will temporarily be put on hold.

Survey - Robert gave a summary of the results from the first Survey Monkey survey with a target audience of age 45 plus with some college. The next survey will target ages under 45. The initial report shows 20% of the participants having played some bridge.

Education Liaison Network – The goal is to develop a network of individuals to learn the entire scope of bridge in their local area to include social bridge, country club bridge, private bridge teachers that are not currently affiliated with ACBL.

9. Reports from ACBL

King of Bridge – Stephanie Threlkeld

Louis Amaury Hubert Beauchet was the single application for 2019 King/Queen of Bridge. The announcement of his nomination for the 2019 King of Bridge will be made at the Youth NABC, and articles in the Daily Bulletin and the ACBL Bulletin. We will work to better market the program to increase participation.

Bridge Bowl – Stephanie Threlkeld

A record of 14 teams will be competing in the 2019 Bridge Bowl. Pair events have been added to the 2019 schedule. Twenty schools will be competing between the team and pair events. We may be getting additional walk-ups. James Holzhauser has agreed to sponsor a college brunch.

Social Web – Dan Storch

The first draft of content for the website is complete.

Reach for Education – Jay Whipple

The REACH game in two weeks has been awarded to the ACBL Educational Foundation REACH in clubs.

10. Non-profit status report – Bryan Howard

We are currently registered or exempt in 36 states and processing additional NP Status in all 50 states. We would need an annual income of \$50,000.00 or more to make it feasible to pursue charitable registration in Canada. If we have a booth at the 2020 Summer NABC in Montreal we may need to register in Quebec.

11. Election of New Officers

President – Betty Starzec nominated Joel Kramer as President; Ellen Anton seconded the motion. All approved and the motion carried.

Vice President – Paul Cuneo nominated Robert Todd as Vice President; Betty Starzec seconded the motion. All approved and the motion carried.

Treasurer – Robert Todd nominated Paul Cuneo as Treasurer; Betty Starzec seconded the motion. Paul Cuneo abstained from voting. All approved and the motion carried.

Secretary – Joel Howard nominated Jane Champion as Secretary; Paul Cuneo seconded the motion. Jane Champion abstained from voting. All approved and the motion carried.

12. Treasurer's Report – Paul Cuneo

Conflict of Interest Forms – All Trustees are required to sign the Conflict of Interest Form.

Bylaw Change - Bryan Howard made the motion to change our current bylaws to allow investments with brokerage firms that have SIPC Insurance. Ellen Anton seconded the motion. All approved and the motion carried.

Endowment Motion - Flo Belford made the motion to create a \$100,000.00 endowment out of ACBL Educational Foundation Funds. Bryan Howard seconded the motion. All approved and the motion carried.

Investment Policy – Lays out the responsibility of the Finance Committee. The goal is to split investments between fixed income and equity.

Corporate Resolution – is to utilize Vanguard as our investment firm with Payton Dodson, Foundation President and Treasurer will be authorized to review the account electronically. Payton Dodson will execute the trades. Bryan Howard made the motion to approve the resolution, Ellen Anton seconded the motion. All approved and the motion carried.

13. Remarks from the New President – Joel Kramer

Joel sees his role as overseeing and executing our mission internally and behind the scenes. Our goal is to increase the participation of bridge players and increasing engagement with bridge, both inside and outside of ACBL.

14. Old Business

Giving Tree – As a recognition to donors, we will have a physical and digital giving tree.

15. New Business

Increase Educational Foundation Entry Fees - ACBL has asked that we increase the entry fees for Educational Foundation events at NABC events from \$20.00 to \$25.00. Robert Todd made the motion to increase the entry fees to \$25.00. Bryan Howard seconded the motion.

Educational Foundation Donor Database – We will ask ACBL for contact information for all ACBL members who have checked off donation to the Educational Foundation.

The 139th meeting of the ACBL Educational Foundation adjourned at 12: 00 pm. The 140th meeting of the ACBL Educational Foundation will be Saturday, November 30, 2019 at the Marriott Marquis, San Francisco, CA at 8:30 am.

ACBL Educational Foundation

Motion to Establish an Endowment

Motion:

The ACBL Educational Foundation hereby establishes the ACBL Educational Foundation Endowment (Endowment) to provide long term income and financial stability to the organization.

Terms of the ACBL Educational Foundation Endowment are:

1. All assets assigned to the Endowment will remain in the Endowment and may only be used as specified in this resolution
2. The ACBL Educational Foundation Board of Trustees (Board) may transfer funds into the Endowment by resolution at any Board of Trustees meeting by a 2/3 majority vote of the Board members.
3. The Board may withdraw earnings (interest and dividends) from the Endowment of up to 5% of the assets or the Endowment on an annual basis by resolution of the Board. The amount withdrawn may be used for any Foundation expense as directed by the Board.
4. After 20 years from the date of establishment by a resolution requiring a 2/3 majority vote of the Board may withdraw up to 5% annually of the Corpus (accumulated capital).
5. Endowment Funds may be co-mingled with other assets of the Foundation for investment purposes until such time as its assets exceed \$2,000,000.00 (Two million dollars) at which time separate investment accounts will be required.
6. Records of Endowment investments and earnings must be kept and presented to the Board at least quarterly.
7. Investments of Endowment Assets must conform to the Foundation's investment policy, but distribution of these investments may be more aggressive since long term growth of assets is the primary goal.

The initial contribution to the Endowment from Foundation assets will be \$100,000.00 (One hundred thousand dollars) which will be accomplished by August 31, 2019.

Effective Date: July 20, 2019

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