

The Abington Foundation
Meeting of the Board of Trustees
March 7, 2020

A meeting of the Board of Trustees of the Abington Foundation was held at The Mayfield Country Club in South Euclid, Ohio on March 7, 2020. The following members of the Board were present: Alyssia Daley, David Ford, Senior, David Ford, Junior, Donald Ford, Ned Ford, John Ford, Windsor Ford, Abby Murphy, Alyssa Murphy and Sarah Ford Whitener. Guests included Leslie Ford and Mark Whitener. Also present, by invitation, were Foundation Management Services consultants Cristin Slesh and Sherri Clancy.

On the prior day, March 6, 2020, the Trustees met with the Foundation's investment advisors, Rich Veres and Barb Meyers of Highland Consulting, as well as with several nonprofit organizations, including LifeAct, City Year, Inc., and Say Yes Cleveland Scholarship, Inc. The meeting was held at the Boys Hope Girls Hope new Ranjan facility in Garfield Heights. Trustees had a tour of the space after lunch.

MINUTES

Sarah Ford Whitener, President, called the meeting to order at 8:30 a.m. Upon motion duly made and seconded, the Minutes of the November 2019 Board Meeting were unanimously approved, as mailed.

PRESIDENT'S REPORT

Ms. Whitener reviewed the changes to the Foundation's Articles of Incorporation and Code of Regulations as prepared by Mark Whitener, which allowed for the expansion of the Board from 8 to 12 members. Although Trustees had approved the language of the new section via email, Ms. Whitener suggested that the parentheses be removed from the final section.

There was some discussion amongst Trustees about the Foundation's meeting schedule on Fridays and Saturdays, and whether the weekday is problematic for younger Trustees. Some trustees suggested offering virtual attendance options for Friday. Some suggested moving the site visit/presentation day to Saturday; however, not many nonprofits are open on Saturdays which means there will not be the option to see programming. In the end, there was no conclusion about changing the meeting schedule.

OLD/NEW BUSINESS

1. Ms. Whitener presented information about Bard Early Colleges. The Abington Foundation awarded a grant of \$75,000 in June 2017 to support the launch of Bard Early College (BEC) Cleveland-East during the 2017-18 school year, a CMSD school located within the John Adams High School. A BEC west side location opened in fall 2014. The east side location closed after two school years due to low enrollment, leadership and location issues. The west side location is still a popular CMSD high school. Ms. Whitener mentioned that BEC plans to submit an application for the summer meeting to support student participation in conferences held at Bard College.

2. Ms. Whitener reported that the Board of Trustees were making a \$5,000 gift to the Cuyahoga County Public Library Foundation in memory of Lyman Narten, Cristin Slesh's father who recently passed away. Ms. Slesh thanked the Trustees for their generosity.
3. David Ford, Jr. acknowledged the letter from the Musical Theater Project that was sent to Ms. Slesh just prior to the meeting requesting a one-time gift of \$25,000 in memory of Elaine Hadden, a long-time trustee of the organization. Trustees discussed the letter and suggested that the organization needed to follow the Foundation's protocol of submitting an application for review by the Board.

TREASURER'S REPORT

Investment Report

The Treasurer reviewed Highland's presentation. The portfolio's market value as of January 31, 2020 was \$33,997,059 allocated in U.S. equities (30%), international equities (30%), global equities (25%), fixed income (10%) and alternatives (5%). Trustees discussed Highland's presentation on responsible investing (Socially Responsible Investing; Environmental, Social and Governance Investing; and Impact Investing) which is the application of non-financial criteria to investment decisions. Some trustees discussed how climate is an issue that is most affecting the populations that the Abington Foundation is attempting to help through its grantmaking, and therefore it should be an area that is screened through its investments. Although it might make sense to amend the Foundation's investment policy in the future, the Trustees were not ready to do so yet. Instead, the Board voted 8-2 in favor of a resolution: To request from Highland a deeper investigation into socially responsible investing, including in particular fossil fuels and energy. We would like to have more information on the percentage of fossil fuels in our current holdings. Highland will be asked to provide more thorough information at the June meeting.

2020 Budget

Ms. Slesh reviewed the projected operating budget and Trustees approved it as presented.

2020 Payout

Trustees agreed to follow Meaden & Moore's recommended payout for 2020 of \$1,643,949, which after allowable administrative expenses (\$192,433) and commitments (\$380,000) left a balance of \$1,071,516 to pay in grants in 2020 (over the 3 meetings), or \$357,172 available at the March meeting.

GRANT PROPOSAL REVIEW

Administrative Expense

The Trustees approved the 2020 Philanthropy Ohio membership payment of \$3,374.

President's Immediate Decline Report

The report was reviewed and approved. Alyssia Daley requested that staff provide guidance to Achievement Centers for Children to return to the Foundation for program support that aligns with the Foundation's focus areas.

Pending Proposals

Trustees gave careful consideration to 15 requests totaling \$892,000, of which 12 grants were approved for a total of \$723,500, with \$390,167 payable in 2020, \$166,667 payable in 2021, and \$166,666 payable in 2022.

Approved

1. AFS Intercultural Programs USA
\$21,000 for scholarships for Cleveland-area students
2. City Year Inc.
\$40,000 for programming in 9 CMSD schools
3. Cleveland International Film Festival
\$10,000 for CMSD student participation in FilmSlam 2020
4. Greater Cleveland Food Bank
\$25,000 for expansion of perishable food distribution
5. LifeAct
\$12,500 for suicide prevention programming for middle and high school students
6. Lutheran Metropolitan Ministry
\$15,000 to provide guardianship support to vulnerable adults
7. Nature Center at Shaker Lakes
\$20,000 for the CLE4SCI Collaborative for CMSD preschoolers, kindergarteners and first graders
8. Open Doors Academy
\$10,000 for enrichment and academic support for middle school youth
9. Roots of American Music
\$10,000 for music residencies in CMSD schools
10. Say Yes Cleveland Scholarship, Inc.
\$500,000, over 3 years, for higher education tuition scholarships for CMSD high school graduates
11. Spanish American Committee For A Better Community
\$20,000 for the Latino Construction program
12. Wingspan Care Group
\$40,000 for start-up support of dental services in the new Wellness Center

Declined

Cleveland Foundry Association
Coach Sam's Inner Circle Foundation
Providence House, Inc.

Comments/Contingencies

1. The letter to AFS should stipulate that the grant is awarded to support low-income students from Cleveland and should be directed towards scholarship/student expenses.
2. Say Yes Cleveland Scholarship, Inc. – Trustees requested information about the breakdown of students attending 4-year, 2-year and technical colleges.

3. Cleveland Foundry Association – Although this grant application was declined, Windsor Ford and FMS staff will work with staff at the Foundry to see if there are programs that align with the Foundation’s focus areas, specifically that serve low income populations, support academic and social emotional learning, and have outcomes.

MISCELLANEOUS BUSINESS

2021 Retreat

Ms. Slesh reported that if the Trustees wanted to consider a retreat in 2021 that work needed to be done this spring and summer. It was suggested that having the retreat at another time of the year instead of summer might be more appealing for 4th generation family members. It was also suggested that looking into other locations outside of Cleveland might be a draw for family members. Trustees agreed to have conversations within their families to gauge the interest for a family retreat. Ms. Slesh will then follow up with a questionnaire. A small committee of Trustees (Donald Ford, Alyssia Daley, Lissa Murphy, Windsor Ford and John Ford) agreed to work with staff.

Abington Website

FMS staff discussed the new foundation website which was launched in January. The Board-only section was used to disseminate the meeting materials. In addition, FMS staff has created folders in the Board section to hold other Foundation materials important for Trustees, including policies, minutes, financials, and Trustee/family contact information.

2020 Board Meeting Schedule

June 19-20

November 13-14

There being no further business to come before the Board, the meeting was adjourned at 11:00 a.m.

Respectfully submitted,



Sarah Ford Whitener
President