

The Abington Foundation
Meeting of the Board of Trustees
June 20, 2020

A meeting of the Board of Trustees of the Abington Foundation was held virtually via Zoom on June 20, 2020. The following members of the Board were present: Alyssia Daley, David Ford, Senior, David Ford, Junior, Donald Ford, Laura Perrotta Ford, Ned Ford, John Ford, Windsor Ford, Abby Murphy, Alyssa Murphy and Sarah Ford Whitener. Also present, by invitation, were Foundation Management Services consultants Cristin Slesh and Sherri Clancy.

On the prior day, June 19, 2020, the Trustees met virtually with the Foundation's investment advisors, Rich Veres and Barb Meyers of Highland Consulting, as well as with Catholic Charities Employment and Training Services and Medworks.

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 March 2020 Board Meeting were unanimously approved, as mailed.

PRESIDENT'S REPORT

Ms. Whitener welcomed everyone and reviewed the Board attendance by family branch. Eleven voting members were in attendance. Ms. Whitener also reviewed Highland's report from the prior day and suggested that more time be allocated to understand socially responsible investing. There was much discussion among Trustees regarding whether the Foundation should pursue investment strategies aligned with ESG factors, or whether the Trustees should ask Highland to communicate to the managers that the Abington Foundation is concerned about ESG factors and more specifically responsible investing in fossil fuels and energy. It was agreed that Trustees should request a separate meeting with Rich Veres and Barb Meyers to discuss these items in greater detail. David Ford, Jr. and Sarah Whitener agreed to contact Highland and work to arrange a meeting.

Ms. Whitener mentioned that Bard Early Colleges had planned to submit an application to the Abington Foundation to support student participation in conferences held at Bard College; however, that type of travel is not possible because of the pandemic. Bard had requested that the application instead be directed to food support for students at the Bard Early College Cleveland site. Ms. Whitener suggested that such a request would not be in strong alignment with the Foundation's priorities.

At the March 2020 meeting Trustees discussed the possibility of a 2021 Abington Foundation retreat. Ms. Whitener asked Trustees to vote on whether they wanted to continue those discussions or table the retreat based on the pandemic. Trustees voted to table the retreat and revisit at the November meeting.

TREASURER'S REPORT

Investment Report

According to Highland's presentation, the portfolio's market value as of May 31, 2020 was \$30,209,098 allocated in U.S. equities (31.4%), international equities (30.7%), global equities (23.7%), fixed income (9.4%) and alternatives (4.8%). Highland recommendations included: rebalancing the portfolio with distributions and raising cash now for the fall distribution given the uncertainty of the market.

2020 Budget

Treasurer David Ford, Jr. reviewed the operating expenses as of May 31, 2020 against the projected operating budget approved at the March 2020 meeting. All expenses are on target.

2020 Payout

He also reviewed Meaden & Moore's recommended payout for 2020 which was down to \$1,343,776 (from \$1,643,949 at the March meeting). After allowable administrative expenses (\$192,433), grants paid to date (\$670,167) and commitments (\$150,000), this left a balance of \$331,176 to pay in grants in 2020 (over the 2 meetings), or \$165,588 available at the June meeting. Mr. Ford reminded Trustees that the 5% is the recommended minimum for distribution, not the ceiling.

GRANT PROPOSAL REVIEW

Letters of Inquiry

The Trustees reviewed two Letters of Inquiry. The letter from the Baseball Heritage Museum was seeking \$18,000 in capital campaign support from The Abington Foundation for adaptive reuse of a historic structure plus the new construction of a baseball training facility. Since Trustees were very unfamiliar with the organization and the historic League Park, they tabled the LOI and requested that David Ford, Jr., and Donald Ford further investigate the proposed project. The letter from Benedictine High School was seeking to submit an application for \$75,000 in support of the school's capital campaign. Trustees indicated support for the submission of an application for the fall cycle; however, staff should indicate that the amount is high.

President's Immediate Decline Report

The report was reviewed and approved. Staff should reach out the Dobama Theatre and work with the organization to help find a program that might align with the Foundation's focus areas. In addition, staff should contact Summer on the Cuyahoga and inquire about how many interns return to and work in Cleveland after the program to demonstrate any alignment with the Foundation's focus areas.

Pending Proposals

Trustees gave careful consideration to 30 requests totaling \$635,500, of which 18 grants were approved for a total of \$320,000 all payable in 2020.

Approved

1. AFS Intercultural Programs USA
\$40,000 for the Faces of America program

2. Catholic Charities Corporation
\$25,000 for community health worker training
3. CHN Housing Partners
\$10,000 for the Lease Purchase Homeownership program
4. Cleveland Public Theatre
\$10,000 for general operating
5. Cleveland Transformation Alliance
\$20,000 for the Ambassador program to connect Cleveland families to resources regarding school choice
6. Enterprise Community Partners, Inc.
\$10,000 to increase income and stability for homeless families
7. Family Connections of Northeast Ohio
\$10,000 for Family-School Connection, a kindergarten family reading readiness program
8. Family Promise of Greater Cleveland
\$20,000 to help homeless families achieve stability
9. Friends of Breakthrough Schools
\$15,000 for facility expansion of E Prep and Village Prep Woodland Hills campus
10. Literacy Cooperative of Greater Cleveland
\$20,000 for community-wide literacy initiatives
11. Malachi Center
\$10,000 for the after-school program
12. May Dugan Center
\$15,000 for the Education Resource Center
13. Medworks
\$20,000 to operate health clinics
14. Near West Theatre
\$10,000 for general operating
15. PRE4CLE
\$30,000 to increase preschool enrollment in Cleveland through family recruitment
16. Saint Martin de Porres High School
\$25,000 for operating support
17. Scranton Road Ministries Community Development Corp.
\$20,000 for youth enrichment programming
18. Seeds of Literacy
\$10,000 for adult basic literacy programming

DECLINED

Advantage Cleveland Tennis and Education, Inc
 Cleveland Ballet
 Cleveland Institute of Music
 Cuyahoga Community College Foundation
 DANCEVERT
 David's Challenge, Incorporated
 Dobama Theatre, Inc.
 Foluke Cultural Arts Center, Inc.
 Friends of Max Hayes High School

Front Steps Housing and Services
Group Plan Commission
Hanna Perkins Center for Child Development
Humility of Mary Housing, Inc.
ideastream
Legal Aid Society of Cleveland
LegalWorks Inc
Lesbian Gay Bisexual Transgender Community Center of Greater Cleveland
Maltz Museum of Jewish Heritage
Musical Arts Association
Negro League Baseball Legends of Fame, Inc.
Neighborhood Health Care, Inc., dba Neighborhood Family Practice
Playhouse Square Foundation
Saint Ignatius High School
Story Forum
Summer on the Cuyahoga
T2 Honors Academy
The First Tee of Cleveland
The Meeting Place Learning Center Inc.
The Musical Theater Project
The Turn
University Settlement
Western Reserve Historical Society

Comments/Contingencies

1. The grant to AFS was Trustee advised by David Ford Senior
2. Although the application from Legal Aid was declined, there was interest among the Trustees in supporting this program next year should the organization be able demonstrate need.
3. The applications from Cleveland Public Theatre and Near West Theatre were declined as presented, but because these organizations are smaller arts entities and are likely struggling, Trustees decided to instead award one-time operating grants of \$10,000 to each. The award letters will be specially worded to acknowledge that the Trustees are in favor of arts education programming; however, because of the uncertainty of program delivery the Board decided to award an operating grant at this time.

MISCELLANEOUS BUSINESS

Staff Reports

Ms. Slesh reviewed the communications that was sent via eblast and was put on the Foundation's website at the beginning of the stay-at-home orders. She also gave an update on the Greater Cleveland COVID-19 Rapid Response Fund to which the Foundation contributed \$50,000 in March 2020. Overall contributions to the Fund total more than \$8.7 million from 81 different corporate, civic and philanthropic partners, as well as individuals and families from across the region. Since the Fund's creation in mid-March, partners have granted more than \$6.6 million to 120 nonprofit groups and organizations. With the community still facing unprecedented challenges during the ongoing pandemic, Fund partners have decided to extend this initial phase

of grantmaking through the end of July to help meet the continued need and to be able to react to a constantly evolving situation as Greater Cleveland slowly reopens. In addition, there is now discussion about a Phase II that will likely be facilitated by a consultant and may focus on racial equity and social justice.

2020 Board Meeting Schedule

November 13-14

Trustees agreed that this meeting will be held virtually in the same format as the June meetings.

There being no further business to come before the Board, the meeting was adjourned at 12:00 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "S.F. Whitener". The signature is fluid and cursive, with a large initial "S" and "F" followed by a series of loops and a final flourish.

Sarah Ford Whitener
President