

LifeWorks
Executive Committee Minutes
05/12/2017, 12:00 PM – 1:00 PM
South Site

Board Members in attendance: Glenn Neland, Jon Armstrong, Trey Halbert, Trisa Thompson, Shawn Walker, Andy Sekel, Angie McDermott

Staff in attendance: Susan McDowell, Wendy Varnell, Lindsey Tran

Call-ins: Jason Belew, Trey Halbert

Absent: Sandra Brown, Amanda Nevins

The meeting was called to order by Trisa Thompson at 11:58am.

- 1) **Review of April Minutes:** The minutes were reviewed. Trisa moved for approval and the minutes were accepted unanimously.
- 2) **Finance Committee**
 - a. *April Financials:* Jason states that we are still ahead of budget by \$226K through March and that the results look good. Susan notes that we are on pace for a break-even year. Jason reports that on our expense side that personnel is under budget. Jason goes over balance sheet, stating that we are in a good position cash wise. Jason states that he wants to discuss with the committee about extending the Bridge Loan to 2018. Trisa asks if there are any financial consequences. Jason states that there will not be any more consequences that we did not already plan for. Andy asks how much of that loan we are paying off annually, and Shawn says 65K.
 - b. *Audit Procurement:* Jason reiterates that we are putting our audit out for bid and reminds us that the fees are due very soon. Jason states that he will have more updates at the next meeting.
- 3) **Strategic Issue Updates**
 - a. *Sustainable Philanthropy/Luncheon:* Susan reports that we had a very successful Luncheon. Susan states that this year, we put more emphasis on gathering leadership gifts before the luncheon. Susan goes over Luncheon numbers and states that we are trying to push our numbers to 1 million.
 - i. *Next steps:* Susan states that she and the Benevon team will be going to Washington D.C. in July to meet about Year 3 Major Gifts. Susan also states that Sandra, Angie, and herself will be going to Seattle in August for a Benevon Workshop. Susan noted that we are waiting to get a job acceptance for the new CDO position. Susan went over the feedback from Luncheon – some people said that it went too fast but that they loved the presentations of the youth. Shawn gave a suggestion for people to come earlier to the luncheon if they want to mingle. Angie thought it was very well-done. Susan talks about next year's luncheon locations and states that we are planning for a smaller group next year.
 - b. *Works II:* Susan reports that we are lined up to be on TDHCA June 29th. Susan reports that we may break ground by end of the year, but we want to be more conservative with our money. Susan talks about her meeting with Franklin and how he wants to get more involved with LifeWorks Affordable Housing Corporation. The Board is enthused about Franklin's participation – he will start in June. Susan let Trisa know that she met with Tim Mooney and Tom Hatch downtown about affordable housing situations. Glenn states

that we must make sure that the money that we put into the building will be an efficient move for us.

- 4) **Strategic Plan Process:** Susan says we have taken all feedback and refined the focus areas. Susan goes over the work groups and asks the group if they think we are on the right track. Jon notes that the focus areas look great. Susan states that we will go more in depth into the focus groups and sample templates in the meeting in June.
- 5) **Board Development:** Angie states that she is taking on the chair of this committee. Angie reports that we currently have 25 Board Members, and that the cap-off is 36. Angie asks the group if we have enough people on the Board, if they are engaged, and if we are diverse enough. Jon adds that it would be helpful to grow the board but in terms of engagement and more access to funds. Jon also notes that a larger Board may not be better for all organizations. Glenn states that it is important to figure out our priority for the Board – engagement or funds. Glenn also adds that it will be helpful to define what engagement means.

Trisa Thompson adjourned the meeting at 1:00pm.

Minutes submitted by Lindsey Tran.

Approved on _____ Board Secretary: _____