

# SPECIAL OLYMPICS IOWA

## Minutes

Board of Directors Meeting -- May 08, 2019

5:30 p.m.

MEMBER ATTENDANCE:    *X-- present in person*        *P-- phone*        *A--absent*

Southworth	<u>  X  </u>	Dougan	<u>  X  </u>	Stevens	<u>  X  </u>
Sorrel	<u>  X  </u>			Voga	<u>  X  </u>
Oberlander	<u>  X  </u>	Eyles	<u>  P  </u>	Whitmore	<u>  A  </u>
Lively	<u>  A  </u>	Flori	<u>  X  </u>	Wilkie	<u>  P  </u>
Berns	<u>  X  </u>	Lightbody	<u>  X  </u>	Wood	<u>  X  </u>
Clayton	<u>  X  </u>	Ohle	<u>  A  </u>	Miller	<u>  X  </u>
Codina	<u>  X  </u>	Spencer	<u>  X  </u>	Gulbranson	<u>  X  </u>

Quorum: (14 members)   X   Yes           No

Meeting called to order at 5:39 p. m by Jill Southworth, Board Chair

- Welcome and Call to Order** by Jill Southworth  
Jill explained changes in board membership. There was a discussion about the importance of having a representative from the Knights of Columbus on the board.  
Jill requested board members sign the Conflict Statement.
- All the Board members shared their name, profession and brief description of their connection to SOIA.
- Athletes' Report** by Lisa Spencer and Patrick Gulbranson  
Lisa reported that she participated in the Polar Plunge in Ames and helped with the Tiny Tots. She plans to participate in Over the Edge.  
Patrick reported that he placed third in basketball and first place in track and field. He will participate in the summer games.
- Acceptance of Prior Meeting Minutes\*** by Jill Southworth  
Jill asked for everyone to review the Board Minutes from the February 6, 2019 meeting and then asked for any changes, corrections or modifications.  
Lou suggested a change in the third sentence in the paragraph about the new auditor. He suggested the sentence be changed from the Finance Committee looked at several auditing firms and recommends Brooks-Lodden as the new auditor to John Kliegl and Jackie Pullen looked at several auditing firms and recommended Brooks-Lodden as the new auditor to the Finance Committee.  
Lou and Jackie also suggested that the last sentence in the second paragraph under this section be changed to Brooks-Lodden will also prepare the 990 at a cost of \$1,000.

**Motion to approve the minutes with these changes made by Lana Voga and seconded by Lou Flori. No further discussion. Motion to approve passed unanimously.**

5. **Financial Report\*** by Lou Flori and Jackie Pullen  
Lou and Jackie reported that the Finance Committee met in April. They shared the First Quarter Financial report with the board. Jackie discussed some highlights of the report and Lou reported that the organization is on track financially. They, also, reported that the Brooks-Lodden firm will begin an audit of the organization and that the audit report will be presented to the board at the next meeting.

**Motion to approve the financial report made by Ted Oberlander and seconded by Marta Codina. No further discussion. Motion to approve passed unanimously.**

6. **CEO Report** by John Kliegl  
**John reported on development activities and events.**  
**Development Activities:**  
The Polar Plunge in Ames sponsored by Iowa State Fraternities brought in \$230,000. This was below budget by \$50,000 due to the fraternities charging \$50 instead of \$75.

The Big Twelve Conference chose Special Olympics as their charity again this year.

HyVee continues to contribute \$50,000 annually

Voya made a new contribution of \$25,000

Texas Road House contributed \$47,000

Wells Fargo increased their contribution from \$35,000 to \$60,000

Annual request to Sammons for \$80,000 has been made - no response yet

Casey's campaign will kick off June 1<sup>st</sup>. Last year Casey's contributed over \$848,000 nationally with \$120,000 going to Special Olympics Iowa. This year the goal is to double that amount.

Kabota Tractors reached out to John with a promotion idea. For all 7 home football games at Iowa State this fall, a Special Olympic athlete will ride in a Kabota Tractor onto the field. There is a possibility that at the end of the football season Kabota will donate a piece of equipment to Special Olympics Iowa worth about \$15,000.00.

The Fraternal Order of Eagles has chosen Special Olympics Iowa as charity of choice beginning July 2020. There are 34 chapters (called aeries) in Iowa. There is the potential of raising \$150,000.00-\$200,000.00 for SOIA.

**Events:**

During the Mid-Winter Tournament 1300 athletes participated. SOIA eliminated charge for overnight stay for athletes this year.

Unified Champion Schools – the first ever unified Young Athlete Play Day was held on May 8<sup>th</sup>.

Drake Relays – this is the 2<sup>nd</sup> year that unified teams participated.

The Unified Champion School grant for next year is \$350,000. Thirty three percent of the grant is allocated for salaries and the remainder of the grant will be spent on conferences and activities. Money already being spent can be considered for the required dollar match for the grant.

The University of Iowa took a Unified team to the NIRSA basketball championship in Wichita, Kansas. The Unified team from Iowa included U of Iowa basketball team members and Special Olympic athletes.

Young Athletes Play days are doing very well

**John also reported the following upcoming Events:**

Ames Gourmet Gala in May

Summer Games May 23<sup>rd</sup>-May 25<sup>th</sup>

Reception is May 23<sup>rd</sup>

Plane Pull in June

Bacon Buddies – this is a new event this year at the Iowa State Fair. 20 high school students in FFA will be paired with Special Olympic athletes and they will show a pig together. This event is sponsored by National Pork Producers and occurs right after the Governor’s Steer Show.

7. **Old Business**

Status of Financial Advisor Interviews by Lou Flori

Lou reported that the long term investment portfolio is currently managed by Bankers Trust. At this time the portfolio has \$400k and in the near term could increase by \$100-200k. Over time, the investment portfolio could expand to include short-term funds and possibly the endowment account. Given the possible expansion of the investment funds and the importance of working with service providers who support SOIA more broadly, the finance and audit committee conducted a search of potential investment advisors to

replace Bankers Trust. The evaluation criteria included strong investment capabilities, experience working with non-profit organizations, relationship with SOIA, culture fit and fee structure. Four institutions were interviewed including Wells Fargo, Lincoln Savings, Heartland Financial (affiliated with Principal) and Morgan Stanley. Wells Fargo was just interviewed on May 8<sup>th</sup> so the committee needs to incorporate the results of this discussion before making a final recommendation.

The preliminary recommendation is Lincoln Savings based on thoughtful presentation, strong preliminary investment ideas, and a good fit with the organization. The advisory fee for Lincoln Savings would be 60bps plus investment expenses.

The final recommendation will be emailed to board members.

8. **New Business** by Jill Southworth

Discuss /Approve Revised Bylaws

Jill explained that SONA reviewed the Bylaws and provided feedback. The Governance Committee then reviewed all the feedback from SONA and revised the SOIA ByLaws.

There was a discussion about Article III Section C which states that directors need to be residents of Iowa. Jill reported that according to SONA, SOIA is a state specific organization not a regional organization. There was concern expressed that this requirement might eliminate potential board members from bordering states. (A Motion to eliminate this section was made by Dr. Mary Stevens and seconded by Mike Lightbody. There was additional discussion and this motion was incorporated into the final motion.)

There was a discussion about Board composition. Jill reported that SONA had cautioned about not being too specific in the bylaws.

A question was raised about Article III Section 9 and whether or not this requirement applies to athletes on the Board. Both Patrick and Lisa stated they felt it was important for all board members including the athletes to contribute financially to the organization.

As a result of the discussion the following changes were proposed:

1. Eliminate Article III Section C
2. Strike the repetition in the first line of Article VII on page 5
3. Change Article IX Section 5 from a two-thirds majority to simple majority
4. Change Article IX Section 9 from with a simultaneous timeframe to within a specified timeframe
5. Change Article XIV Section 1 from vote of those present to vote of the directors then in office.

**Motion to approve the revised Bylaws with the above changes made by Neil Berns and seconded by Stu Sorrel. No further discussion. Motion to approve passed unanimously.**

**Motion to go into closed session made by Marta Codina and seconded by Ted Oberlander. No discussion. Motion passed unanimously.**

9. **Closed Session** by Jill Southworth  
Jill reported that Dawn Criss has recruited two new directors. There was a question and discussion about staff morale and a suggestion made to survey staff morale on a consistent basis. Jill reported that a survey was done in Oct. 2017, one in 2018 and another one in 2019. The plan is to continue to survey staff on an annual basis. There was additional discussion that staff are working hard, working well as a team, are generally excited about SOIA events and specifically very excited about the upcoming summer games. A suggestion was made for the board to do something special for the staff before the summer games. Stu suggested that the board provide lunch for the staff next week. The Board agreed and Jill said she would make the arrangements.

**Motion to go out of closed session made by Lana Voga and seconded by Ted Oberlander. No discussion. Motion passed unanimously.**

10. Adjourn

**Motion to adjourn made by Lana Voga and seconded by Neil Berns. No discussion. Motion passed unanimously.**

\* Vote required