

## STRATEGIC PLANNING COMMITTEE / PHILANTHROPY TASKFORCE

### Meeting Minutes

November 26, 2018

**Present** Jennifer Bailey, Bill Baird, Cary Bozeman, Alan Crain, Susan Eagan, Lynette Ladenburg, Jamie Mittet, Kol Medina, Kathleen Monahan, Bob Nichols, Tammi Palodichuk, Mary Polensky, Paula Rimmer, Kent Shane, Helen Stoll, Chris Vernon-Cole and Anna Winney

**Absent & Excused** Katherine De Bruyn and Marlene Le Mire

**Call to Order** – Helen Stoll, *Chairperson / Strategic Planning Committee*  
Called to order at 3:36PM.

**Approval of Meeting Minutes** – Helen

MOTION – Approve the October 22, 2018 Strategic Planning Committee / Philanthropy Taskforce Meeting Minutes. The motion carried.

**Poulsbo Place II** – Chris Vernon-Cole, *Chief Operations & Strategy Officer*

Chris reported that the development company that owns the vacant lot between the Poulsbo Post Office and the Poulsbo Place neighborhood hopes to build a 7-unit condominium on the land. They are in the preliminary stages of planning this project, to include conducting feasibility studies and providing public discourse to the community. At this meeting, the neighborhood seemed positive about the building plan. There will be a follow-up meeting on December 3 at 6:00pm-8:00pm at the Poulsbo Firehouse, which Chris hopes to attend so he can keep the committee apprised of this neighboring development project.

**Building Communities Fund Grant Projects** – Chris Vernon-Cole, *Chief Operations & Strategy Officer*

Chris provided an update on current projects underway that are funded by the Building Communities Fund grant. He announced that the Marina Dining Room remodel would be completed by December 10, at which point the renovation of the Marina Nursing Core and Marina TV Room would begin.

**Kitsap Community Foundation** – Kol Medina, *President & CEO / Kitsap Community Foundation*

Helen introduced Kol. Kol provided some information about his professional background, then went on to provide an overview of Kitsap Community Foundation (KCF), to include the organization's history, strategic goals and service offerings to non-profits in the community.

Kol has lived on Bainbridge Island for over 17 years. He began his career as an attorney focused on serving non-profits. He was the Executive Director of West Sound Wildlife for 8 years prior to becoming President & CEO of KCF. He still maintains a small law practice and is currently Mayor of Bainbridge Island – he wears many hats!

KCF obtained their first grants in 1999. In 2012, they developed a new vision to widen their impact on the community. The organization currently has three primary goals:

1. Build endowment. KCF manages a community fund from which they make grants to non-profits in Kitsap. Currently their foundation's "pot" is \$12M and includes 100+ funds that are organized in various ways.
2. Help non-profits be better at what they do. KCF offers quarterly educational trainings to non-profit staff in the community via a program titled Kitsap Center for Non-Profit Excellence (KCNE). Additionally, they manage and sponsor (in partnership with the United Way) the annual Great Kitsap Give fundraiser, which garnered \$1,455,746 for community non-profits in 2018.
3. Solve "big picture," community-wide problems. KCF has partnered with Kitsap Strong to support innovative solutions to alleviate poverty in Kitsap County by preventing Adverse Childhood Experiences (ACES) and building resiliency in the community.

KCF provides endowment administration for numerous non-profits in Kitsap. They charge a 1% fee up to \$1M, at which point the fee declines. The benefits of having KCF perform these services for non-profits include:

1. Ability to process any type of donation, including non-cash types (cars, estates, etc.).
2. Endowment investment oversight by seasoned financial professionals.
3. Offering a sense of credibility to potential donors.
4. Relief for non-profit staff charged with managing an endowment. (Endowment vehicles can be designed to allow non-profits tremendous flexibility. KCF can even serve as a non-profit's total foundation.)
5. Opportunity to leverage the power of KCF's full portfolio.

Kol responded to questions from the committee / taskforce. Bill Baird, Trustee, inquired about investment classes utilized by KCF. Kol offered to send full details, but indicated that investments are generally 60% Equity and 40% Fixed Income. Paula asked how non-profits gather contributions for their funds. Kol noted that many contributions were by happenstance (surprise bequests), but explained that it only really takes a compelling project to encourage endowment gifts – a scholarship for children to attend our KIDS programs, for instance.

Kol went on to discuss the Leave 10 project, a new program just getting off the ground to encourage planned giving in Kitsap. Martha & Mary is participating in launching this program, which is still in the planning stages. Kol remarked that during the study phase of planning Leave 10, a Wealth Transfer Study was conducted. The study indicated that there is \$94B in assets (personal wealth) on the Peninsula and that \$12B of that is expected to be passed on in the next 10 years. Leave 10 plans to develop a marketing campaign for the program, in addition to developing toolkits (with training support) for non-profits and financial advisors.

#### **2018 Fund A Wish Campaign** – Paula Rimmer, *Director of Development*

Paula announced that the year-end Fund A Wish Campaign would be getting started shortly and shared a preview copy of the mailing for potential donors. This year a new strategy was implemented whereby storytelling is being used to promote the funding need for the three wishes. Each story told is based on real-life recipients of services provided by the Organization.

#### **Next Meeting**

Monday, January 28, 2019 at 3:30PM – 4:45PM in Toleffson

#### **Adjournment**

Meeting adjourned at 4:57PM