

**Finance Committee Meeting Minutes  
Veterans Services Foundation Board  
American Legion Building  
1708 Commonwealth Avenue, Richmond, Virginia  
September 19, 2019**

The Finance Committee meeting of the Veterans Services Foundation (VSF) Board of Trustees was held on Thursday, September 19, 2019 at the American Legion Building, Richmond, VA.

**FINANCE COMMITTEE MEMBERS PRESENT**

- Paul Haughton
- Jack Hilgers
- Al Pianalto
- Walter Stosch (*Finance Committee Chair*)

**FINANCE COMMITTEE MEMBERS ABSENT**

- Frank Driscoll
- Matice Wright (*Assistant Chair*)

**VSF STAFF PRESENT**

- Karla Williams Boughey (*Veterans Services Foundation Executive Director*)

**DVS REPRESENTATIVES PRESENT**

- Tammy Davidson (*DVS Finance Director/VSF Treasurer*)
- Glendalynn Glover (*DVS Staff*)

**Materials Distributed and Attached**

- Meeting Agenda (*Attachment 1*)
- FY20 FM01 Financial Report (*Attachment 2*)
- FY19 FM12 Financial Report (*Attachment 3*)
- Finance Spreadsheet (*Attachment 4*)
- Proposed FY21 FY22 Budget (*Attachment 5*)
- General Fund Requests (*Attachment 6*)
- Proposed Low FY20 Budget and Proposed FY20 Budget Revisions (*Attachment 7*)
- **Edited** Updated Funding Guidelines (*Attachment 8*)

**Opening**

Chair Walter Stosch welcomed everyone and called the meeting to order at 10:02 a.m.

**Roll Call of Trustees and Quorum Determination**

With 4 of 6 trustees present, a quorum was determined.

**Approval of Agenda**

The agenda (*Attachment 1*) was sent to the trustees electronically prior to the meeting, and a copy was included in the materials distributed.

Chair Stosch asked for a motion to approve agenda. Mr. Paul Haughton **moved** to approve the agenda, and Mr. Al Pianalto **seconded** the motion. There was no discussion, and the motion passed unanimously.

**Approval of June 13, 2019 Finance Committee Meeting Minutes**

Minutes were sent out electronically prior to the meeting, and paper copies were available. Chair Stosch asked if there were any comments on the minutes. Chair Stosch asked for a motion to approve the minutes. Mr. Haughton **moved** to approve the June 13, 2019 minutes, and Mr. Pianalto **seconded**. There was no

discussion, and the motion passed unanimously.

## **Reports**

### **a. Proposed FY21 FY22 Budget**

Ms. Davidson shared the Proposed FY21 FY22 Budget noting that the biggest change is in the VETE subfunds (*Attachments 4 and 5*). She stated that VETE Director, Ms. Annie Walker, made this budget based on the Altria grant ending. Chair Stosch stated that perhaps some Board members can be involved when Altria or other major donors are approached. Before voting on the budget breakdown, it would be appropriate for the Trustees to hear from the various program directors about their needs in order to use that information as a springboard for fundraising.

The Board needs to vote on what is submitted to the Secretary and the Department of Planning and Budget (*Attachment 6*) for the appropriation of the Non-General Fund amount of \$796,500. Then it is up to the Board to allocate this amount to the various budget items.

Mr. Haughton **made** the motion that the Finance Committee recommend Board approval of the appropriation amount of \$796,500 in Non-General Funds, and Mr. Pianalto **seconded**. There was no discussion, and the motion passed unanimously.

Ms. Tammy Davidson shared the request (*Attachment 6*) for additional General Fund Funding to include hiring an additional full time employee, a potential raise for the Executive Director, and additional funds to allow for fully loaded fringe. The Board has to request both a full time employee and the funding to go with it.

Mr. Haughton **made** the motion that the Finance Committee recommends Board approval of the General Fund request, and Mr. Pianalto **seconded**. There was no additional discussion, and the motion passed unanimously.

### **b. Cemetery Fund**

Chair Stosch shared that there has been some concern about the lack of spending from the Cemetery Fund. Mr. Jack Hilgers shared that a few years ago Dan Kemano, Cemeteries Director had plans for some expenditures for signs. However, those expenses may be covered from other funds now. There have been cases in the past where money was used for an emergency. The cemeteries receive adequate funding through federal funds and clients. In the policies, it states that there is a three-year limit for accumulating reserve funds. An exception could be made if it's well articulated. Ms. Davidson stated that she will ask if a presentation about the Cemeteries can be made at the next meeting.

## **Unfinished Business**

### **a. Proposed LOW FY20 Budget**

The committee discussed the proposed LOW FY20 Budget (*Attachments 4 and 7*). Before voting on this, program Directors will be asked to make short presentations about their needs in order to make an appropriate budget.

### **b. FY20 Budget Proposed Revisions**

The FY20 Budget was approved in the past (*Attachments 4 and 7*). Discussions about revisions is being deferred until more information about program needs is available.

### **c. Foundation Funding Guidelines Proposed Revisions**

Mr. Hilgers reviewed the Revised Funding Guidelines (*Attachment 8*). The current Funding Guidelines were approved by the Board in August 2017. Revisions include adding language to explain the organization of donor funds and how they are expended. Most funds that are used are often credited to DVS instead of donors or the Foundation. The Foundation needs to be able to show donors how their funds are being used,

and if the Foundation and the major donors are not recognized, then funding could decrease.

The DVS policies were referred to when making edits to the Homeless Fund.

Additional edits include adding the Women's Summit and several items that are not covered in funding requests as well as a general statement at the end that there may be exceptions and to make requests to the Board if desired.

Ms. Davidson stated that the DVS policy does have a cap of \$1,500. However, she spoke to Mr. Matt Leslie about the one-time payment and he explained that there might be a series of purchases for the same person that couldn't be done at once and don't exceed the \$1,500. Mr. Leslie approves each expenditure from the Homeless Fund. Mr. Haughton suggested making it cumulative payments with a cap of \$1,500.

Ms. Boughey stated that the VVFS Regional Directors expend money from the VVFS Direct Services Fund for hotels, and Ms. Davidson said hotel expenditures should come from the Homeless Fund. Chair Stosch asked if the statement regarding special circumstances on the last page would suffice. Requests can be made to Ms. Boughey who can approve the expense if it's within the budget.

Mr. Hilgers suggested a pen change to page 2, under Homeless by inserting 'normally' after exhausted. Mr. Hilgers **moved** that the Funding Guidelines be approved and recommended to the Board for approval with the pen change to add the word 'normally' after exhausted on page 2, and Mr. Haughton **seconded**. There was no further discussion. **The motion passed with one opposing vote.**

#### **d. Other Unfinished Business**

None

#### **New Business**

##### **a. Approval of Proposed FY21 FY22 Budget recommendation**

The votes on Non-General and General Fund requests were taken during Reports.

##### **b. Approval of Proposed LOW FY20 Budget recommendation**

Deferring until more information is available

##### **c. Approval of Proposed Revisions FY20 Budget recommendation**

Deferring until more information is available

##### **d. Approval of Proposed Revisions Foundation Funding Guidelines recommendation**

The vote was taken during Unfinished Business.

##### **e. Approval of Recommendation for the Cemetery Fund, if needed**

No action needed

##### **f. Other New Business**

None

#### **Public Comment Period**

Chair Stosch called for the public comment. There was none.

#### **Adjournment**

The meeting adjourned at 10:54 am.