

Wells Foundation
Board of Directors Meeting & Retreat
Date: March 18, 2012
Location: Chapter House, St. Mark's Cathedral

Attendees: Anna Clark, Jim Davies, Dana Dickson, Katherine Gray, Veronica Guevara, Richard Helling, Susan Monkmeyer, Paul Pender, Michael Satterberg, and Susannah Smith. Also in attendance was Melissa Waskiewicz joining for the Development Task Force discussion.

The meeting was called to order by President Jim Davies.

A quorum was present.

The minutes from January were approved with a correction of Anna Clark's name. Also approved by the Board was the report of the electronic voting that occurred for Board approval of the 2011 Finance report being accepted for submission to the Attorney General and IRS. Finally the Table of Contents for the orientation session held on February 19, 2012 was handed out to the Board. Any requests for those orientation materials should be directed to the Secretary.

Loan Committee Report was made by Katherine Gray as Chair of the Loan Fund Committee. There was an initial meeting and committee will continue to work on both the fundraising and the implementation of loans for Wells Foundation. Reports will continue as the committee has additional information to share.

Board Committee assignments were reviewed and Melissa Waskiewicz will assist in finalizing the list for all. She will put it on Google docs on the wellsfound.org site, but let her know if you have any difficulty getting to it.

Development Committee update was made by Melissa Waskiewicz. In summary, there are two events being planned—one for June and one for November. For June several ideas were discussed but generally a small event was targeted. However, there was a possibility of Honeydogs performing, which might change that idea of going with a smaller event in June. For November it appears that the U of M Academic Health Centers Orchestra may be the best option. Davies has met with Stephen Ramsey, who is the leader of the Orchestra. Dates and details will be forthcoming as they are available. Board members will be asked to help with each event. Details will follow.

Finance Report by Paul Pender
YTD March 17, 2012 Balance Sheet
Assets = \$116,427.96

YTD March 17, 2012 P & L
Net Income is below budget but net positive \$4,439.30, with some variance in both expenses and income as budgeted. Primarily our income is down by over \$17,000 from budget.

Paul Pender will report on the proposed endowment fund at the April meeting.

The Wells Foundation provides financial support to entrepreneurial organizations that attempt social innovations that are measurable, cost-effective solutions to unmet needs in our community
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PR Committee by Michael Satterberg

Jim Folk will be working on the website. A new brochure is planned as well as the development of an introductory packet that will include: the new brochure, an introduction to Wells Foundation, the history and mission & vision. Melissa Waskiewicz will assist in these new tools as she can use them for development activities. Michael will update us as things progress.

Relationship with St. Mark's by Jim Davies

Sally Cunningham has been invited to the May meeting as that meeting will also include the ECS (Episcopal Community Services) guests (Board members and new Executive Director possibly).

In addition, the Board voted on a motion made by Anna Clark to support the work of St. Mark's "Quiet Space" program for MCTC students up to \$300 for the 2012 year. Clark's motion was seconded by Susan Monkmeyer. The vote was unanimous in favor of supporting the new program for homeless students at MCTC. Margy Mattlin, Deacon, will be requesting money up to the maximum as the program needs funding for meals during the times the space is open. There was also some discussion about how to get the word out about the program and the support of the Wells Foundation for the homeless students. Michael and others will consider this issue.

Closing Meditation by Michael Satterberg

We closed with a prayer from Temple Israel.

After a brief Round Robin on the meeting where all expressed positive reactions to the meeting, Jim reminded everyone that our next board meeting will be in April at the Wells Foundation office conference room. These dates are on the Work Plan.

Being no objections, the meeting was adjourned at 2:37 PM.

Next Meeting: April 15, 2012, 1 PM at 5775 Wayzata Blvd, Suite 700 Conference Room

Respectfully submitted,
Katherine Gray, Secretary