



**Zoom IFM Board Meeting, February 23, 2021 at 9:00 a.m.**

**Board Officers**

Phil Alonso, Executive Director  
Naomi Cabral, Development Director  
Venus Paxton, Program Manager - **Absent**  
Bob Thurman, President  
Rick Kahil, Vice President  
Sandy Hakala, Treasurer  
Robert Emmett, Assistant Treasurer - **Absent**  
Laura Perry, Assistant Treasurer  
Maxine Palmer, Secretary

**Guests**

Todd Parker  
Bernadine Delgado

**Board Members**

Tim Gizzi, Calvary Bible  
Janet Kelley, Christian Science Church - **Absent**  
Carol Fegte, Emmanuel Episcopal  
Carol Fegte, Trinity Episcopal of Nevada City  
Gaye Rogers, Grace Lutheran  
Kari Gaul, Grass Valley United Methodist  
Eleanor Kenitzer, N.C. United Methodist - **Absent**  
Jim Schroeder, Peace Lutheran  
Diane Chang, Seventh Day Adventist  
\_\_\_\_\_, Sierra Center for Spiritual Living - **Absent**  
Joan Denzler, Sierra Pines Methodist  
\_\_\_\_\_, Sierra Presbyterian - **Absent**  
Jeff Hebert, St. Canice  
Jeff Hebert, St. Patrick's  
Judi Wade, Twin Cities  
Anne Lyon (Connie Wright sub), Unitarian Universalist  
\_\_\_\_\_, First Baptist Church - **Absent**

It was confirmed we had a quorum.

Gaye Rogers led the group in prayer.

Carol Fegte requested three corrections to the minutes (typos). **Jeff Hebert moved the January Board minutes be approved as corrected. Jim Schroeder seconded the motion. The motion was approved with all in favor.**

**Operations - Phil Alonso**

- Phil shared that Venus Paxton (new Program Manager) is doing a good job. It has allowed Phil more time for other duties.
- IFM continues to work toward Zero Waste. There is now a person adding the expired dairy products to his compost pile. Venus has installed a red can to collect plastic bags and plastic wrap from the pallets for recycle at Safeway. A new law is about to take effect requiring all food scraps be sent to composting instead of the landfill. IFM is already doing much of what this law requires.
- In addition to the birthday bags a couple of groups have been providing, holiday stockings were also given to the children during the Christmas distribution. Valentine's bags were given out in February (including to the High School pantry). In March, books (age appropriate) will be given to the children.
- After the Food Bank cut back their distribution days, IFM expected an increase in client numbers. So far, this hasn't happened. IFM clients served is down approx 2% from last year while the amount of food provided has increased just over 50%. IFM is ready for increased numbers of clients if/when needed.
- IFM is still at times short distribution volunteers on Mondays and Fridays.
- Bob Thurman met with Doug Fleming (Nevada County Food Bank Board president) yesterday to tighten our relationship and increase partnering opportunities. They have another meeting set to develop a statement regarding the difference between the Food Bank and IFM for each organization to share. They discussed a lot of new opportunities and ultimately hope that by working together, both organizations can provide food more effectively and efficiently.

### **Investment Strategy - Sandy Hakala**

- Sandy and Bob met with Ken Meyers at Baird to discuss an investment strategy for IFM.
- Sandy shared a chart of historical returns from Baird with different terms and desired returns. The Executive Committee is looking for a conservative (low risk) approach with a return of 4-5%.
- As of January 31, 2021, IFM had \$960k in available cash. The Executive Committee suggested the following investment strategy:
  1. **Operating Reserve** (3 months cash flow reduced from 4.5mos.) of \$160k that would be placed in a money market.
  2. **Facilities Reserve** of \$135k that would be placed in a money market account. (\$75k needed within 24 months for a roof, \$20k needed 3-5 years out (parking lot, hvac), and \$40k needed beyond 5 years (other facility cap replacement). These accounts would be at separate banks and the money market rates negotiated.
  3. **Long-term Accounts** (over 5 years) of \$500k that can be accessed only in emergencies. Note: further review of use of these funds is being considered. We need to make certain current demands for food are being met while ensuring long-term sustainability for our operations.
    - \$250k in 20% equities (stocks) and 80% cash or bonds and
    - \$250k in 15% equities (stocks) and 85% cash or bonds, with an annual targeted return of 4-5%.
  4. **An Endowment** of \$100,000 which would be fully restricted but would provide long-term sustainability.
    - There is no guarantee we wouldn't lose principal in #3 and #4, but this is a very conservative approach.
    - Baird will initially hold this \$500k in a cash account and it will be invested incrementally.

Jeff Hebert agreed this was a very conservative approach. Bob shared that market timing is important and to get these returns might take longer than expected. Diane asked what the fees are and Sandy said Baird does not charge non-profits fees. The diversified fund accounts might, however, have small fees. Jim Schroeder asked if we get monthly income from these investments. Sandy said we need to decide this based upon further review of our investment strategy.

- Jeff Hebert made a motion to approve the creation of an endowment to be funded with \$100,000. Joan Denzler seconded the motion. The motion was approved with all in favor.
  - Jeff Hebert made a motion to approve the creation of two reserve accounts (Operating Reserve \$160k, Facilities Reserve \$135k) to be put in money market accounts at two different banks. Jim Schroeder seconded the motion. The motion was approved with all in favor.
  - Jeff Hebert made a motion to approve the creation of a long-term investment account of \$500k with Baird (\$250k in 20% equities/80% cash and \$250k in 15% equities/85% cash). Tim Gizzi seconded the motion. The motion was approved with all in favor.
- Sandy will begin moving the money around to get this process started while further review is underway.

### **Matching Campaign Update - Phil Alonso and Naomi Cabral**

- Naomi said the mass mailing is ready and will be mailed Thursday, Feb. 25th, to land in mailboxes on or near March 1st.
- Naomi will be sending graphics for the Matching Campaign to Board members by e-mail. These can be used in congregation newsletters. Hard copies will also be put in Board member mailboxes. Board members are asked to be ready to inform their congregations about the Matching Campaign March 1st.
- We currently have 8 matching donors for a total match of \$50k. Naomi will continue to push for \$10k more from matching donors.
- The Union will publish a nice article about the Matching Campaign on March 1st, 2nd or 3rd.
- Phil will be interviewed by Tom Fitzsimmons at KNCO on Tues., March 2nd.
- There will be social media highlights each week and an article in the newsletter.
- Bob and Phil have a meeting with the publisher of The Union today at IFM to reinforce a relationship.

### **Good Food For All Program - Phil Alonso**

- This program has raised \$10,000 since last November. IFM is committed to matching this for the purchase of fresh fruits and vegetables from local farms.

- In 2020, IFM spent \$30,000, or 10% on local/regional food. For 2021, the goal is \$60,000, or 15%. Grants and the Good Food For All Program will help us reach this goal.
- Several local farms are helping to promote the Good Food For All Program. This program allows IFM to let local farmers know what we would like them to grow. Bob suggested that as we mature our relationships with the farmers, there may be times when the farmer may want “seed” money for the produce we ask them to grow. We haven’t committed to that and Bob will keep the Board involved if we do.

### **Donor Acknowledgment - Phil Alonso and Naomi Cabral**

- The year-end tax letters were delayed a little and went out in early February. More than 1400 letters were mailed.
- Jim Schroeder is still making calls to donors and said he has had some great conversations with them about IFM.
- Phil shared he has some new ideas for the Donor Acknowledgment process. The new goal is to acknowledge every donation within 30 days. Lists will be requested monthly from Robert Emmett. Many will receive calls to thank them for their donation and to ask them their preferences regarding acknowledgments and tax letters. Phone calls, e-mails, and letters could be offered as ways to acknowledge their donations.
- Bob shared that Sandy suggested at the EC meeting that the tax letter and thank you letter be sent together. Jeff suggested some thank you letter and tax letters could be sent by e-mail to save postage. This would prevent such a large mailing of tax letters at the end of the year. Carol suggested some donors might like the end of year tax letter. Phil said each donor could have options regarding how and when they get their tax letters.
- Phil also suggested the monthly thank you letters could be updated monthly so repeat donors don’t get the exact same thank you letter.
- Large donors will continue to get handwritten letters.
- For businesses, IFM is offering to highlight them as partners on our website. One real estate salesperson donated \$20k to be listed as a partner. They were invited to IFM for a picture.
- Naomi, her committee volunteers, and Jim were thanked for all their hard work.

### **Member Congregations - Bob Thurman**

- Carol Fegte is a member of two congregations—Emmanuel Episcopal and Trinity Episcopal of Nevada City. Trinity Episcopal is a very small congregation. A question was posed regarding whether or not Carol could represent both congregations.
- Diane Chang felt it is up to the member congregations regarding who represent them. But, legally, it may be that Carol would only have one vote—even if she represents two congregations. Diane will research California Nonprofit laws and our by-laws to see what they allow.
- Anne Lyon is having health problems and Connie Wright is going to sub for her at Board meetings. The question was asked if Connie could vote when sitting in for Anne. It was suggested Connie fill out a form as an associate Board member. Diane will also research this question.
- There are four congregations that have had little or no representation at meetings in 2020—Christian Science Church, First Baptist Church, Sierra Center for Spiritual Living, and Sierra Presbyterian. Bob felt he may have persons interested in being Board members for all except First Baptist Church. Bob recommends First Baptist Church be sent a letter thanking them for their support over the years and that we would like their continued support, either as a supporting congregation or as a member congregation. As a member congregation, they will need to identify a representative to attend the IFM Board meetings.
- Kari Gaul asked if anyone has reached out to the local synagogue. Rick and Phil have a Zoom presentation planned for March 4th with a Jewish women’s group.
- There will be further discussion at the March meeting.

### **Final Questions/Comments**

- Joan Denzler asked if IFM and Hospitality House coordinate their efforts. Phil said Hospitality House has been a long-time partner with IFM. Hospitality House picks up donated food weekly from IFM to be used to feed clients. Recently, Hospitality House has been purchasing food through IFM to feed families they have in hotels and for clients in their shelter. Hospitality House refers homeless individuals to IFM for specialty bags.

- Jeff Hebert asked again about donors using stimulus cards for donations. Phil said donors can use the cards to make on-line donations. Naomi and Phil will be ready to tell donors how to donate these cards.
- Next meeting will be Tuesday, March 23rd, at 9:00 a.m.

Respectfully submitted,  
Maxine Palmer  
IFM Secretary