

Children's Trust Fund of Michigan



Children's Trust Fund
Protecting Michigan's Children

Board of Directors Regular Meeting
September 16, 2015, 1:30p.m. to 3:00p.m.
Jackson National Life Insurance Company
1 Corporate Way
Lansing, Michigan 48951

Minutes

Members Present: Lori Wortz, Deb Shaughnessy, Bill Hardiman, Mark Davidoff, Rashmi Travis, Duane Zook (for Keith Disselkoen), Jason Condit (for Andra Rush), Susan Broman, Shelley Kester

Members Absent: Vivek Sankaran, Lena Epstein, Mark McDaniel, Karl Ieuter

Staff Present: Mike Foley

1. **Welcome and Call to Order:** Meeting was called to order by Chairperson Lori Wortz at 1:40
2. **Minutes:** Motion to approve the Minutes from the June, 10, 2015 Board meeting was made by Deb Shaughnessy and seconded by John Brown. The motion passed unanimously.
3. – **Review and Approval of 6-10-2015 Financial Report**
 - a. Foley provided a financial report covering the following
 - i. Review of the Revenue and Expenses – Through August 31, 2015 (92% of FY Complete)
 - ii. An overview of the projected year-end fund balance including recent revenue streams contributing to that balance
 - iii. End of the Year Support through Title IV-B
 - iv. Other Post-Employment Benefits (OPEB) update – GF/GP has been budgeted to offset those costs for CTF
 - v. Audit Cost – CTF has been informed that the bill for the Audit is \$90,000 and all will be due at once – contrary to a prior understanding of paying the costs over 3 years.
 - vi. Tax Check-off – update – a change in legislation reducing the amount necessary to continue as a check-off option has been lowered to \$50,000.
 - b. Discussion: Concerns were expressed as to the cost of the audit given the size of CTF and the unique standing of CTF as an organization with substantial responsibility for fund raising and reaching out to business community and private sector for support.

It was agreed that Lori Wertz, John Brown, Deb Shaughnessy, and Mike Foley would schedule a meeting with legislative leadership to express these concerns.

4. AD Hoc Committee – Council Allocations

- a. At the June Board meeting an Ad-Hoc Committee of the Board was appointed by Chairperson Lori Wertz to review the current processes for allocation grant to the local council network. The Committee met and a report was submitted as part of the Board packet for this meeting. The Committee will continue its investigation and will make recommendations for consideration of the full Board.

5. Fund Development

- a. Fund Consultant Update-CTF will be posting a bid for the administrative and fund development support of the annual auction event. The plan is to have a consultant in place by January of 2016.
- b. Staff and Board Support – there was a brief discussion on establishing a fund development support committee that would blend Board participation with others who have expertise and a commitment to the mission of CTF. The purpose is to explore new strategies and enhance existing efforts to increase the revenue available to CTF.

6. Board Survey – Update

- a. A Survey has been circulated to the Board – the purpose of which is to address the Audit finding which noted the Board’s responsibility to do an annual internal evaluation of its functions, responsibilities and performance.
- b. To date, three surveys had been completed.
- c. Chairperson Wertz encouraged Board member to complete the survey. She noted she would use this information for a review with Foley.

7. Director’s Report

Mike Foley provided the Board with a Director’s report the covered the following topics.

- a. UM CAN Conference (Nov. 2-3, 2015)
- b. CTF Grants
- c. ACE Data
- d. Biennial Plan and Report
- e. Governor’s Task Force on child Sexual Assault
- f. FY 2017 CTF Proposal For Change – Potential Enhancement to the Governor’s Budget

- 8. Adjourn:** Motion by John Brown, seconded by Mark Davidoff to adjourn the September 16, 2015 Board of Directors’ Meeting. The motion passed unanimously.