



**ACBL Educational Foundation**  
**150<sup>th</sup> Board of Trustees Minutes - Draft**  
**November 29, 2022 – 7 PM EAST and on Zoom**

**1. Call to Order - Robert Todd**

Robert thanked everyone for attending virtually and in person. He called the meeting to order at 9:13 PM. Foundation members in attendance were Allison Freeland, Mitch Dunitz, Greg Johnson, Jane Champion, Betty Starzec, Bryan Howard, John McAllister, Michael Berkowitz, Robert Todd, Kristen Frederick, Joel Kramer, Patricia Herrera, Reese Koppel and Barbara Clark. Guest members attending were Stephanie Threlkeld, Bob Ives and Daniele Favre - Panayotatos.

Approval of 149th Minutes of the ACBL Educational Foundation

Mitch Dunitz moved that the 149th Minutes of the ACBL Educational Foundation Board of Trustees be approved. Michael Berkowitz seconded the motion. The minutes were approved unanimously.

New Board Member - Patricia Herrera

Robert Todd introduced Patricia Herrera as someone he met while attending a Regional in Puerto Vallarta. Michael has known her about ten years and thanked her for being here. He asked her to say a few words. She said she was born and raised in Mexico City. She's President of the Mexican Bridge Federation. She has a degree from New York. She owns and runs a consulting business in her country with some international projects. She has many friends in the room. She love's playing bridge very, very much. Joel recalled a Team event where she played with her father, a good match. Board members welcomed her fondly. She said she's very happy to be here.

**2. Treasurer's Report - Allison Freeland**

Everyone should have received the Financial Statements from the ACBL through October 2022. Our income is up due to increased donations and our expenses are in line with the budget. Net assets are \$2.0 MM down \$361 K from prior year due to decline in the stock market. Continued volatility throughout 2022 is expected. Interest rates were raised which negatively impacted the value of our fixed income

investments especially our bond funds. The Finance Committee sold the bond funds in March investing in US Treasury bills maturing in October and December 2022. We will build back a bond ladder after rates stabilize. Our cash assets remain strong with enough reserves to meet expenses.

Guest Member - Bob Ives, ACBL Finance Committee

Allison introduced Bob, not a board member but someone who would be able to help us. He gave a brief bio. He's worked in finance since the early 90's with Fidelity Investments and Lehman Brothers. He's now Chief Investment Officer with Fannie Mae and has the treasurer reporting to him. He's played bridge about seven years and knows Robert from early years playing bridge. He knows his way around fixed income. Thank you and hello to everyone.

Guest Member - Daniele Favre - Panayotatos

Michael Berkowitz presented Daniele as someone not considering or committed to board appointment. She is a family friend with lots of experience on the boards of nonprofits and can help us put good structure into place to best utilize the board. Daniele said she was from Switzerland. She's worked with nonprofits about thirty years in every echelon of nonprofit fundraising. She began playing bridge after retiring and is a friend of the Berkowitz family for thirty years.

Treasurer's Report - Allison Freeland (continued )

Allison said that everyone should have received the 2021 Audit Report. She asked if there were any questions regarding the report. Hearing none a motion was made for approval.

Allison motioned that the 2021 Audit Report be approved. Mitch seconded the motion. The 2021 Audit Report was approved.

Allison asked if everyone had received the Resolution for Change of Signatories. She read the resolution in its entirety.

A motion was made by Allison and seconded by Mitch to approve the Resolution for Change of Signatories. The motion was approved. It was stipulated that a copy of the Resolution be appended to these minutes.

2023 Proposed Budget - Allison Freeland

There was extensive discussion about the proposed budget.

Robert Todd presented updated projections to the proposed budget. He said that there were three major programs: Collegiate, \$80,000; Grants, \$125,000 and BridgeWhiz, \$100,000. If all spent a proposed loss of \$45,000 was projected. Gifts: He said there was a small projection in under \$1,000 gifts. The biggest issue was in Development. We reached our goal last year. The Development Committee raised \$52,000 in the Spark Program for Juniors. A generous gift of \$100,000 was

donated by Mitch. Discussions are occurring pertaining to another potential large grant that's in progress. Robert and Allison were in discussions about the possibility of giving slowing down due to the economy. Board could make decisions based upon controls to fund up or down. Board could also make decisions to run larger deficits.

Mitch is advocating for larger projections for the college program. He combined his presentation on Development with his comments at this time. Mitch is currently engaged with about twenty potential donors at the nationals. He has spoken with three and prefers not to grab them when they're in discussions with their partners. He's optimistic regarding his prospects and said they are more than capable of giving.

With regards to Collegiate Bridge, Mitch is very passionate. He believes that the future of the ACBL depends on this initiative to bring in new players and revive bridge which is in decline due to the pandemic, bridge clubs closing, online players not joining the ACBL and a lack of restoration for loss memberships. He recommends proposing as much as \$250,000. He thinks it is vital to bring as many college kids as possible, who want to attend to the summer nationals. This will produce a synergy and result in kids returning home enthusiastic about the game and promoting the game to their families and friends.

Reese supports the concept but wants to share ideas based upon his perspective. Summers can be difficult for kids especially in July. Many kids have jobs. Nationals rotate, less expensive to send kids to locations in closer proximity to their homes. The negative would be smaller groups of kids. Greg agreed with the proximity idea.

Robert in general supports concept of satellite programs. Instead of taking kids to college fair, build in three to five programs and give them the ability to run their own programs. Focus on a culture that they create, very proactive. Joel agrees with proposals even if it results in deficits if you get more players. Many names of prominent young people running successful programs were discussed. Robert agrees with the proactive possibilities of creating and assisting in the development of new programs.

Michael said that the discussions were very productive and great. He recommends a subcommittee to get the best people involved, flesh out ideas, and to make a proposal to the board. Names were suggested. Board members were asked to volunteer if interested or suggest names for the committee. This will enable us to create the best programs. The subcommittee will focus only on collegiate bridge. Robert likes the idea of an Advisory Team.

Robert Todd - This gives everyone a micro view of what we plan to spend, also and raise money.

Robert asked for a motion to approve the 2023 Budget.

Joel Kramer motioned, and Mitch Dunitz seconded the motion to approve the 2023 budget. The motion was approved.

### **3. Executive Director's Report - Kristen Frederick**

Sent out budget today in order to have latest figures. Extracted extraordinary gifts with footnote at bottom of report. The budget for 2022 is \$258K. There are 308 donors compared to 218 last year.

was raised from donors compared to \$160K the previous year. Gifts Under \$1,000 totaled Over \$1,000. \$13k in Board Gifts, a loss of \$7K from \$20K in 2021. There tends to be an influx on Giving Tuesday, therefore this number is projected to reach \$25K.

Kristen was very pleased, great news. Board is in excellent shape to end the year. We're losing donors to attrition, digital bridge. There also is a trend towards smaller donations which is attributed to the economy. Our goal is to increase the number of new donors, get them in. Report was somewhat brief because a Year to Date, end of the year report will follow in January along with unaudited financials.

Military Initiative - Patty Tucker has four Army bases lined up in Colorado.

Learn Bridge in a Day (LBIAD) - Patty will have a panel discussion at an upcoming national STEM conference to promote bridge.

BridgeWhiz - Robert will probably speak more about BridgeWhiz. The winter class has 18 kids starting in January 2023.

#### **4. Program Committee Report - Michael Berkowitz**

##### 2022 Grants

Overview: Grants #2201 - 2218

Grant #2219 - Youth Bridge Education Organization - Carlinville

Introduction of Grant Cycles in 2023

##### BridgeWhiz

Program/Platform Development Update - Robert Todd

Boost Initiative - Robert Todd

Collegiate Initiative - Stephanie Threlkeld

Digital Teacher Training - Stephanie Threlkeld & Betty Starzec

Michael stated that some grants in 2021 were approved and some were not. The largest grant was a \$19,000 Junior Training Program fundraiser that gave \$1,000 for travel and expenses to the World Championships in Italy. An additional \$1,000 was provided based upon need in which only three students applied, possibly a fourth. Funding was generated from a Pro - Am Auction earmarked for this purpose and included many Foundation board members. The Auction raised \$52,000.

The second grant requires approval by the board. For the benefit of new members, Michael explained that grants under the \$5,000 threshold can be approved by himself, the Program Committee and Kristen. Grants above \$5,000 require approval of the full board. The grant for consideration is Youth Bridge Education Organization -

Carlinville. Reese as a former attendee at the camp was asked to speak about the program. He had a great experience there. It's a great way to meet other kids and get a taste for competitions. Tournaments were held every night. It was an amazing program, great counselors, great kids. Grant amount, \$14,300.

Joel Kramer motioned that the Carlinville Program be approved. Mitch Dunitz seconded the motion. The motion was approved.

Kristen mentioned reviewing grants at the same time. Cut off date. Fully or partially fund grants with Michael. Robert discussed Two Cycles for grants per year. Depending on how many grants we are getting. How we want to allocate our resources. Can promote, if you have an idea, financial resources can be provided. Keep in mind the implementation timelines. Reviewing process, cycle starts in July. Goal - PR Article. Chart of grants funded. Get more people to submit more grants. We want to receive a lot of grants. A grant can also be funded at any time. Kristen referred to articles in the Bulletin, also use of Facebook and social media. Mitch suggested emails and videos.

BridgeWhiz - Robert Todd

Robert provided an in-depth discussion regarding BridgeWhiz. Al Bender is a full time employee year two. Software was needed to manage large numbers of kids with changing class schedules, too voluminous for spread sheets. Twenty-five thousand dollars was allocated. Priorities were not consistent with program needs pertaining to registration of kids, parents were responsible for registrations. Although many kids registered, at the time of class assignments, many now had conflicts or were unaware that a parent had registered them. The PeachJar registration process also does not reach incoming six graders.

Six hundred kids have registered first cycle with another class launched in January. It is hoped that there is parity with graduation rates last year, approximately four hundred. The software must allow kids to log into Shark, great job. Authentication process, great security. Robert envisions only a part time person needed to manage software. Having classes start more often, quicker starting times, new class every two months considered.

Michael said that although some news is not good, the overall process is beneficial.