



ACBL Educational Foundation Minutes
156th Meeting of the Board of Trustees
July 23, 2024 - 7:00 PM EST Toronto and on Zoom

1. Call to Order - Robert Todd

Robert welcomed everyone and called the meeting to order at 7:00 PM EST. Foundation members attending were Bryan Howard, Betty Starzec, Mitch Dunitz, Michael Berkowitz, Reese Koppel, Allison Freeland, Joel Kramer, Paul Cuneo, Greg Johnson, Daniele Favre-Panayotatos, Ladawna Parham, Andrea Heuson, Robert Todd and Barbara Clark. Guest members attending were Craig Ascher and Amber Lin, ACBLEF. Stephanie Threlkeld and Bob Ives, ACBL.

2. Approval of the 155th Minutes of the ACBL Educational Foundation

Michael Berkowitz moved that the 155th Minutes of the ACBL Educational Foundation Board of Trustees be approved. Paul Cuneo seconded the motion. The minutes were approved.

Approval of the Annual Meeting of the BridgeWhiz Board of Managers

Paul Cuneo moved that the Minutes of the Annual BridgeWhiz Board meeting be approved. Betty Starzec seconded the motion. The motion was approved.

Robert opened the meeting with a nice, hearty congratulations to Mitch who is Volunteer of the Year. Board members applauded and congratulated Mitch. Mitch said, "thank you, that was very sweet."

3. Treasury/Finance Report - Allison Freeland

Everyone had the opportunity to look at the Audit. She was pleased that it was done in such a timely manner.

Approval of the 2023 ACBLEF Audit

Allison motioned that the Audit be approved. Mitch seconded the motion. The motion carried.

Byron and Jennifer were great to work with. Ladawna also gave a shout out to Byron for helping her to get everything online for donors. He and Jennifer completed the audit in the most timely manner. They were great to work with. Finances, everyone has finances as of June. Proud that we are operating on track with budget. Administrative expenses have come down.

Allison asked Paul to review the investment portfolio and investment committee guidelines.



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4. Finance Committee - Paul Cuneo

Item 1

The Finance Committee has struggled with Vanguard for a year. First, to get Jennifer Webster, ACBL's CFO added to the account replacing Peyton Dotson, the previous ACBL CFO. It was decided to move the Foundation's assets to Fidelity. 75% of assets have been moved, but Vanguard requires changes to the account to move the final 25%.

To transfer the Endowment account and our remaining mutual funds in the Brokerage account from Vanguard to Fidelity, we must either have all the original authorized persons sign the forms or change the individuals authorized on the Vanguard accounts. The Finance Committee recommends that the Board authorize Paul Cuneo and Jennifer Webster to be the two individuals responsible for the Vanguard accounts.

Item 2

The Finance Committee recommends changing our Investment Policy as our assets have grown significantly since it was originally approved in 2019. The most significant changes are:

1. Manage the Endowment account separately from the rest of our invested funds.

We are required to invest the Endowment funds to sustain it in perpetuity. Currently it is invested 85% in equities and 15% in fixed income which is consistent with the requirement.

2. For the rest of our investment funds, the Finance Committee recommends a target of 60% equities and 40% fixed income and money market.

3. Revise the investment policy to allow the Finance Committee to decide whether to keep shares of individual stocks which have been donated to the Foundation or sell them. The policy prohibits investing the Foundation's assets in individual stocks, but was silent on what to do if we received a stock donation.

Resolution to Change the Number of Signatures Needed for the Vanguard Account and to Appoint Paul Cuneo and Jennifer Webster as the Signatories to make changes to the account.

Motion:

Moved that: the American Contract Bridge League Educational Foundation change the number of signatures to modify the Corporation's Vanguard accounts



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from 4 to 2. Paul Cuneo and Jennifer Webster are the two individuals authorized to sign and to make changes.

The motion was made by Betty Starzec and seconded by Allison Freeland. The motion was approved unanimously.

Resolution to approve the changes recommended by the Finance Committee to the Investment Policy.

A motion was made by Daniele Favre-Panayotatos and seconded by Reese Koppel. The motion carried.

Ladawna, Paul, and Allison appreciated the timely manner that the audit was accomplished and said that Byron and Jenifer were great to work with.

5. Development Committee - Mitch Dunitz

Mitch said he was sharing a couple of things. Posted article on Bridge Winners of the important things we are doing, mostly to keep them informed. Referred anyone who wants to support to Ladawna. He continues to talk to people at the nationals. He supports Daniele's strategies and approach to fundraising. Daniele suggested that in addition to reaching out to well to do sponsors, contacts should be made to their friends and groups of people. Each board member should come to them with name, city, contact information, concept of parlor meetings. How to strategize to move forward.

Mitch mentioned donations to his charity that have enabled him to go from four to twenty teams for the collegiate bowl. Mitch has always contributed a substantial amount of his personal funds to this initiative that he is impassioned about. He joked about the expenses of pizza and sodas that attracts the college kids. Robert advised Mitch that the Foundation can support. Mitch said the program is more successful than he could have imagined. Go through the school calendar year, next two semesters. Develop strategic plan for funding and partnership with Educational Foundation.

Patty Tucker's successful school bridge initiative. She met with Mike Levine. How she wants to develop school bridge program. Recognizes that Patty will need assistance to scale up her program and staff as it grows. Robert met with Mike. If she needs a lot more money, he's willing to give more and go out and get other sponsors. He made a commitment to also donate to the Foundation. Daniele worked with Kristen, Estate Planning. Write to our donors. Ladawna said we have over 100,000. End of the year solicitations based on our goals with donors. Allison has copies of the spread sheets.



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Betty advised of a \$50,000 donation given on behalf of Larry Laird from Houston. His interest was in youth/junior bridge oriented programs. She had been working with the family since March or April. Daniele asked if there was a way to advertise this? Robert, put in bulletin, can make announcements. Ladawna, authorization needed. She stressed importance of board involvement in development opportunities.

Robert thanked the committee for all the hard work.

6. Program Committee - Michael Berkowitz

Michael began with updates of Patty's program, previously board approved. There is a three phase approach. Different conferences, Regional and National Gifted conferences, thirty nine programs in fourteen states and two provinces. Over 1,200 students signing up for workbooks. Others are in progress. Training more people to go. This went well in Georgia, about twelve people there. Get more volunteers, less travel, local support. Superintendent of large district, Alabama, expressed interest in having training for their students. Training stalled for Las Vegas. Long term goal, inter-school competitions, local tournaments, school events. Very aggressive schedule. Lots of success. Positive feedback from Patty. Teachers really excited, free, stimulating support. Potential to take off. Stephanie shared teacher testimonials about kid's excitement and love of the game. Starter kits sent out. Teachers applied for stipends. Good system in place for when to send things out and refill. Third booth if she needs it. Teachers committed, volunteers excited. Keith reached out to Patty. How Whiz Kids Club can help. Can hold online events for BridgeWhiz at their sites if they progress. Ladawna also shared testimonials. Kids love it. Getting kids to play who never played cards before. Allison needs a cape that says Jump Start Bridge because of her ever presence and support of Patty. Matching funds from Mike Levine. Long term goal, create more people who can go.

Michael, funds from Mike Levine allowed us to schedule more aggressively. Not a ton of new grants. Program committee approved YMCA, Boys and Girls Club, ongoing summer camp partnerships, Silicon Valley and Seattle Bridge for Youth. Discussed rejected grants and rationale for not funding.

Robert also met with Mike Levine. Commitment to matching funds for Patty and also to the Educational Foundation budget. Will assist with other sponsorships if needed. Robert discussed the history of BridgeWhiz, primarily developed to fill the void of a place for youth through high school to play, which was created by COVID. Currently scaling down, eliminated Peach Jar recruitment process. Working with Patty. Ladawna, print up at her sites with QR code at her booth. Exposure for teachers, parents, kids. Keith will do a couple of classes in the fall. Looking to continue to develop. Structure to supply variety of youth school events. Online events with WhizKids way to go. Developing written policies and procedures. Survey kids to find out what they like.



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7. Youth Programs Updates - Amber Lin

FISU University Championships in Uganda (Grant)

- We gave a stipend of \$1K / each for 6 players on "Team USA" for the University Championships (event report sent separately)
- All players gave "evidence" of ~15h+ volunteer work for their local school bridge clubs or community bridge events
- This event was a collaboration with the USBF, who organized the team and worked with the event hosts
- One player requested an additional financial-need stipend of \$1K

Youth Transnational World Championships - Poland (ACBLEF Program)

- We repeated our stipend from 2022 of \$1K / each
- All players gave "evidence" of ~15h+ volunteer work for their local school bridge clubs or community bridge events
- We funded 27 players; 20 from the US and 7 from Canada
- Collegiate Bridge Bowl - Toronto (ACBLEF Program)
- We piloted a new partial stipend program of \$600 / each for players who did not receive a pull Travel Package
- All students gave "evidence" of ~10h+ volunteer work for their college bridge clubs
- We funded 25 students this way
- Collegiate Social Event - Toronto (ACBLEF Program)
- This event is a continued success - 98 players showed up

Ladawna has already begun to use player testimonials and photos as part of ACBLEF marketing.

Upcoming grants & programs:

Junior night at Las Vegas NABC

US Junior Bridge Camp & Championships (Grant with USBF)

- This is an upcoming event in December. We have 114 participants expected right now and I will give a more detailed update at the Fall NABC.
- Patty Tucker has agreed to be a mentor for the camp.



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8. Stephanie Threlkeld - Updates

College Bridge Bowl

10 teams travel packages

6 paid for by ACBL

2 paid for by ACBLEF Approximately \$15,000

2 paid for by Jane Street Capital

12 pairs travel packages

6 paid for by ACBL regular 2024 winners

6 paid for by ACBLEF, regular 2024 winners. Approximately \$12,000 •

Scholarships

Teams (\$20,000 from ACBLEF)

1st Place \$10,000*

2nd Place \$5,000

3rd Place \$3,000

4th Place \$2,000

Pairs (\$12000 from ACBLEF)

Open 1st \$3,000

2nd \$2,000

3rd \$1,000

Stat B

1st \$2,000

2nd \$1,000

99er

1st \$2,000

2nd \$1,000

Teams- Travel packages awarded in 2 online tournaments held in February and April. Between the two tournaments, 21 schools were represented, with 26 teams competing in February, and 20 in April.

Pairs- A stratified pair tournament with 40 pairs from 9 schools held in April awarded six packages. In addition, another six were awarded in the participation event which attracted a total of 31 pairs from 18 schools who registered. In total, 19 different schools fielded pairs.



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Collegiate Initiative Program

We are working on some level with about 40 schools who have some kind of bridge program. Year to date we have spent \$11,816 for the Collegiate Initiative.

This includes:

- \$6650 for Spring 2024 stipends
- \$3531 for Materials (books and bridge supplies)
- \$1635 in fees for Kai Eckert's CBO and Its Call Videos.

Youth NABC

Around 90 kids have pre-registered for the YNABC and we expect additional walk-ups. Goal is to surpass last year's total of 105 kids over three days, and I'm hoping for 120. We had several school groups who could not travel to Canada, but are planning to come to Philadelphia. ACBLEF is sponsoring the \$4000 team scholarship. Other scholarships are the Baron Barclay pairs and the Bridge Base Online Sportsmanship award.

Other ACBLEF Funded Programs

I/N Speakers at NABCs

The celebrity speaker program in the I/N room at NABCs is a very popular program. Except for a few days during the tournament, there are usually two speakers per day with a total of 16 per event.

Speakers are paid \$75 per 30-minute lesson. Due to budget cuts in late 2015 into 2016, the ACBL was going to cut the program to one speaker per day. The Educational Foundation was approached, and it agreed to fund the second speaker each day. There was a caveat that the speakers be given the opportunity to waive their fee. The ACBL picks up the first eight, and the Educational Foundation pays for any over that. The maximum cost to the Educational Foundation is \$600 per NABC. Gave collegiate kids tee shirts, book bags, Toronto cards and lunch.

LBIAD at the NABCs

Since 2013, the Educational Foundation has sponsored Learn Bridge in A Day? (LBIAD) events at the NABCs by covering the \$1800 presenter fee at each class. Historically, around 25% of participants have ended up joining ACBL at some point.



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LBIAD is a great way for those who have never tried bridge to test the water and helps those who played in the past get back in the game. The key is to have programs in the students' area where they can continue taking lessons and/or play in newcomer games. We always encourage them to play the I/N room at NABCs, and quite a few have done so. It is also a great call to action when giving press interviews. In Toronto this year, seven participants came back the next day to play in the 0-20 game.

Betty thanked Stephanie for everything that she does and said she does so much. Mitch, this is the future, cheerleader for Stephanie, all the great stuff that she does.

9. Marketing Chair - Joel Kramer/Ladawna Parham

Brief update on Social Media. Everyone encouraged to Like us on Social Media. Joel, marketing, fantastic feedback. We can say good things and share with our peers. Website overhaul/refresh will be done following board approval of Strategic Plan, in progress. This will ensure alignment with goals and priorities. Working on policies and procedures for Education Foundation and for BridgeWhiz. Strengthen Home School, Virtual School, Private School connections. Have a teacher pool. Have not surveyed students who went through program. Are they interested in beginner curriculum, improver curriculum? Marketing things, NABCs, on Social Media.

Discussion regarding skin in the game for BridgeWhiz kids to improve retention. Pay back with gift card. Board supported program not being completely free. Scholarships available if needed. Parental approval. Michael, charge at the beginning, give money back as graduation gift. Board in support.

Bob Ives, Finance Committee Development, great next step. Moving to the Google Form, Grants Management Program. Very useful with reports, paper work, guidelines, notices, reminders, payroll. Betty asked about cost, \$6,000.

Improvement in how we are communicating and quality. Website updated. Daniele, bridge player wasn't able to find out anything about us on the website.



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Spark Auction

Update on 2024 Spark Auction - \$46, 000 raised. Thanks to everyone who participated. Working on an in person opportunity to thank pros and participants. Andrea, ran into people who were playing. Suggestions for more successful program. How to write emails that go out. Might get blocked by filters. Ladawna will get feedback for the future, surveys. Personalize a little; ie, tagline: Want to play bridge with Larry Cohen. Pictures, videos, with the pros.

CyberSecurity Update

Securing CyberSecurity insurance. Huge issue. Already has something set up. Protection from hacking into our system. Website review workbook. Cyber security web audit. Robert mentioned donations of a penny. Safeguards in place. Don't need hefty cybersecurity software.

Ladawna was recognized, Women We Admire. She is also a 2024 Member (under review) for Philanthropy Southeast. This is good publicity for us.

10. Miscellaneous - Ladawna Parham
Conflict of Interest Form - Complete and email back to Ladawna.
11. New Business - None
12. Adjournment - The meeting adjourned at 8:26 PM.
13. Executive Session - An executive session followed.