



## APPENDIX A

August 11, 2025 Board of Directors Quarterly Meeting

### MINUTES

**Date:** August 11, 2025

**Time:** 12:00-1:00 P.M.

**Location:** Thrive DTSP (136 4th St N, Ste 201, St. Petersburg, FL 33701)

**Board members present:** Brett Bina, Jo-Lynn Brown (virtual), Katie Cole (virtual), Gershom Faulkner (virtual), Michelle Grimsley (virtual), Alysen Heil (virtual), Kimberly Jackson, Adam Johnson (virtual), Valerie Lavin, Dan Mageras, Mike Meigs, Mark Strickland

**SPC/ISPS Representation:** Susan Demers, Matthew Liao-Troth (virtual), Aron Bryce, Matthew Lee, Sam Jenkins, Sharon Panov, Tim Scott

**Guests:** Erin Webb and Ann Hughes of Edyth Bush Institute for Philanthropy & Nonprofit Leadership (virtual), Amy Mierzejewski and Emily Bendert of Prida, Guida & Perez (virtual)

Discussion Items	Action/Response
1. Welcome/Call to Order A. Approval of minutes	<p><i>Chair Dr. Alysen Heil</i> called the meeting to order at 12:03 p.m.</p> <p>The minutes from the May 5, 2025 meeting were unanimously approved.            Motion: Jo-Lynn Brown            Second: Gershom Faulkner</p>
2. Finance & Audit update A. Audit B. Current Status	<p><i>Amy Mierzejewski</i> of Prida, Guida &amp; Perez provided a summary of the 2024-2025 audit. Amy shared a visual “placemat” overview of the financial statements. Amy stated that the 990 has been prepared and is in review status.</p> <p><i>Director Brett Bina</i> requested clarification regarding the Functional Expenses chart, specifically the fundraising percentage. <i>Amy Mierzejewski</i> responded that the percentage reflects a fundraising efficiency ratio, using salary and contributions in the computations. <i>ISPS Accountant-Business Manager Tim Scott</i> provided additional information on the operational breakdown, which is based on salaries. <i>Brett Bina</i> asked if the Institute is getting the most out of this expense. <i>Amy Mierzejewski</i> asked if the correct percentage is being allocated for fundraising vs. program and administrative. <i>Executive Director Kimberly Jackson</i> provided a brief history of fundraising for the past four years. <i>Amy Mierzejewski</i> added that of the \$25,000 for the year, \$11,000 was in-kind contributions, \$13,800 was contributions and sponsorships. <i>ED Jackson</i> asked for recommendations regarding fundraising. <i>Amy Mierzejewski</i> suggested reflecting on time spent on fundraising specifically to determine if allocations are consistent with actual time spent. <i>Amy</i> suggested periodic reflections – either daily, weekly, or monthly. Allocations may need to be adjusted for fundraising, administration, and programming.</p> <p>The audit was unanimously approved.            Motion: Brett Bina            Second: Jo-Lynn Brown</p> <p><i>Tim Scott</i> provided an overview of the quarterly financial reports. Cash balance is \$600,000. Due to SPC is \$171,658. Equity totals \$16M. Personnel costs increased by \$37,000 due to increased personnel and richer benefits. Operating expenses increased by \$14,000 due to increase in travel expenses related to the student-led conference in July. Interest income net of fees totals \$79,000; investment gains and losses total \$771,000, reflecting 96% unrealized gains. Budget vs. actual expenditures is on track.</p>

	<p>The quarterly financial report was unanimously approved.  Motion: Alysén Heil  Second: Valerie Ellis Lavin</p> <p><i>Tim Scott</i> presented a budget amendment for board review and approval. The budget is being amended because of recent HR reclassifications of three ISPS positions that increase personnel expenses by \$19,000.</p> <p>The budget amendment was unanimously approved:  Motion: Brett Bina  Second: Adam Johnson</p>
<p>3. Steering &amp; Governance update</p>	<p><i>Alysén Heil</i> requested a motion to extend Dan Mageras’s term to the board of directors until 2027 to accommodate Dan’s role as chair.</p> <p>Extension of Dan Mageras’s term to 2027 was unanimously approved.  Motion: Gershom Faulkner  Second: Jo-Lynn Brown</p>
<p>4. Edyth Bush Institute for Philanthropy &amp; Nonprofit Leadership</p>	<p><i>Erin Webb and Ann Hughes</i> of The Edyth Bush Institute for Philanthropy provided a workshop presentation titled “The Beyond the Seat: Being an Engaged Board Member.”</p> <p>The presentation topics included 1) organizational trust and legitimacy, 2) Non-profit lifecycle, 3) Types of committees.</p> <p>The next presentation is scheduled for the February board meeting.</p>
<p>5. New Business</p>	<p><i>ED Jackson</i> provided a brief review of upcoming programs.</p>
<p>6. Wrap-up and Adjournment  <i>Respectfully submitted by Sharon Panov, Recorder.</i></p>	<p>The meeting was adjourned at 1:10 p.m.  The next meeting is scheduled for November 3, 2025</p>