



ANNUAL MEETING

Agenda

February 15, 2023

1:30 p.m. – Magnolia Room

- I. Call Meeting to Order and Determine Quorum
- II. Approval of Minutes from Annual Meeting on February 16, 2022
- III. President's Report
- IV. Treasurer's Report
- V. Committee Reports
 - A. Development
 - B. Membership
- VI. Program Reports
 - A. Grants
 - B. Scholarships
- VII. Approval of Slate of 2023-24 Board of Directors:

| | |
|------------------------------|---|
| By Acclamation: | <i>Carolyn McKinney, Rick Brann</i> |
| Returning Elected Members: | <i>Del Borgsdorf, Norma MacDonald, Betsy Michalek, Beverly Stautzenbach, Karen Stamatakos</i> |
| Returning Appointed Members: | <i>Cyndy Gilchrest, John Yahres</i> |
- VIII. Questions/Comments
- IX. Adjournment

Organizational Meeting for the 2023-24 Board of Directors immediately following.



ANNUAL MEETING

MINUTES

February 16, 2022

I. Call Meeting to Order and Determine Quorum

Meeting commenced at 1:30 PM

Board members present: Del Borgsdorf, Rick Brann, Peter Griggs, Norma MacDonald, John Yahres, Karen Stamatakos, Terre Sylvester and Betsy Michalek

Also present: Beverly Stautzenbach, incoming Board member; Sherry Borgsdorf, Foundation Administrator; Barb Davidson, Cycle 17 Grants Committee Chair

A quorum was established with the receipt of 63 proxies and those present at the meeting.

II. Approval of Minutes from Annual Meeting February 19, 2021

Motion made and seconded to approve as presented; passed unanimously.

III. President's Report

President Del Borgsdorf provided the 2021 overview of the Foundation.

Report accepted as presented.

IV. Treasurer's Annual Report

Treasurer Rick Brann provided a financial summary for 2021.

Report accepted as presented.

V. Membership Report

Norma McDonald, Membership Chair, reviewed our 2021 membership and 2022 goal.

Report accepted as presented.

VI. Grants Report

Barb Davidson, Grants Committee Chair, provided a summary of Grant Cycle 17.

Report accepted as presented.

VII. Approval of Slate of 2022 Board of Directors

- By acclamation: Karen Stamatakos, Betsy Michalek, Beverly Stautzenbach
- Returning elected members: Del Borgsdorf, Rick Brann, Peter Griggs, Norma McDonald
- Returning appointed members: Roger Ferris, John Yahres

Motion made and seconded to approve as presented; passed unanimously.

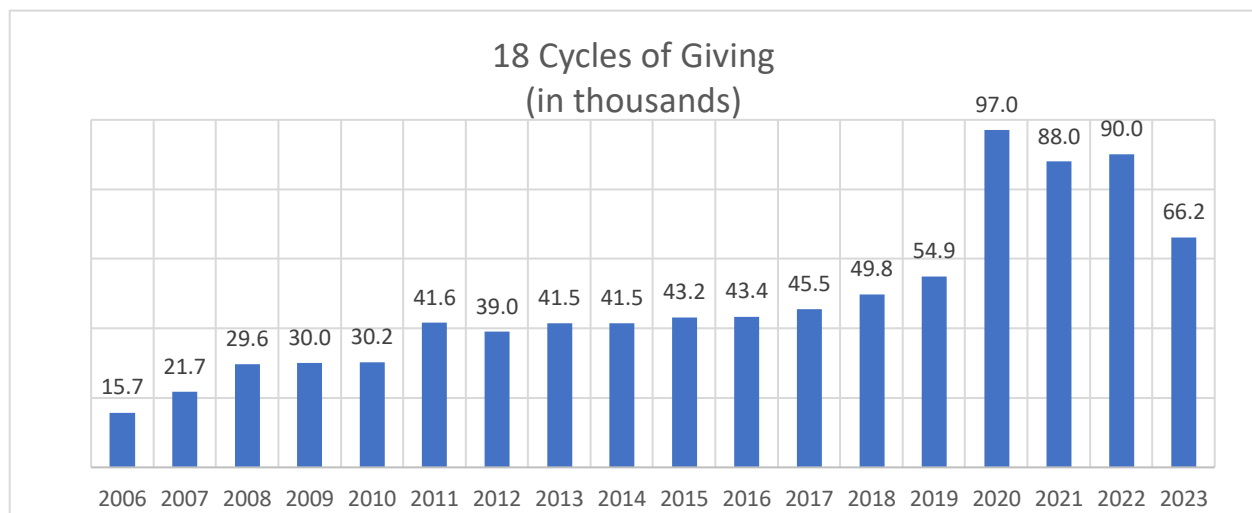
Meeting was adjourned at 1:46PM.



2023 ANNUAL MEETING

President's Report

Since established by philanthropic members of VGCC, the Foundation's total amount of Giving Beyond Our Gates has grown from \$15,655 in Cycle 1 (2005-2006) to almost \$900,000 through Cycle 18 (2022-2023). Over 70 local nonprofits – and thousands of their clients in need – have benefited from the generosity of our members. We doubled our yearly grant giving over the three-year period of 2017-2020 from \$45k to over \$90k. And then we sustained that \$90k level of giving for 2021 and 2022 (see chart below).



The level of grant giving goes down when annual contributions are down. And like personal investments, our interest earnings have seen all-time lows; yet community need is still at an all-time high.

Members can help by becoming active and annual supporters, volunteering time, attending events like the upcoming Poker Run (February 26), celebrating at our Grant Awards Brunch (March 15), and by considering an increase in annual giving.

Thank you to the 2022-23 Board of Directors and their commitment to the Foundation's mission. Special thanks to Peter Griggs who is stepping down after serving six years, first as Treasurer and then Vice President. And welcome to the incoming 2023-24 Board of Directors, including new Board member Carolyn McKinney.

As we move into 2023, our focus will be on renewing, rebuilding and reenergizing the philanthropic spirit that our founding members in 2005 instilled in this great community.

Respectfully submitted,
Del Borgsdorf
President



2023 ANNUAL MEETING

Treasurer's Report

The past year was a challenging one for the Foundation as the needs of the community were as high as ever but the funds available for grants were negatively impacted by flat donations and negative investment returns on Foundation assets.

As in prior years, donations from members were supplemented by event proceeds of over \$23,000 from the Poker Run fundraiser.

The attached schedule summarizes the past year's activity and current funds in the various Foundation accounts.

The Foundation Board continues to work diligently to ensure the long- term viability of the Foundation.

Respectfully submitted,
Rick Brann
Treasurer



2022 FINANCIAL SUMMARY

Gulf Coast Community Foundation Funds:

| General Fund | | Endowment Fund | |
|--------------------------|-------------|--------------------------|-------------|
| Beginning Balance | \$ 227,142 | Beginning Balance | \$ 170,873 |
| Additions: | | Additions: | |
| Contributions | \$ 55,147 | Contributions | |
| Dividends/Interest | \$ 3,057 | Dividends/Interest | \$ 1,335 |
| Realized Gain/Loss | \$ 2,064 | Realized Gain/Loss | \$ (2,899) |
| Unrealized Gain/Loss | \$ (25,774) | Unrealized Gain/Loss | \$ (14,845) |
| Disbursements: | | Disbursements: | |
| Grants | \$ (84,650) | Grants | \$ (6,266) |
| Admin Expenses | \$ (1,227) | Admin Expenses | \$ (1,024) |
| Ending Balance | \$ 175,759 | Ending Balance | \$ 147,174 |

Trust Operating Account:

| | |
|-------------------------|------------------|
| 2022 Operating Expenses | \$ 2,904 |
| Year End Balance | \$ 12,219 |

Includes \$11,710 combined contributions and portion of Poker Run proceeds

2022 Fundraisers:

| | |
|-------------------------|------------------|
| <u>Poker Run</u> | |
| Gross Proceeds | 27,485 |
| Expenses | (4,200) |
| Net Proceeds | \$ 23,285 |

Notes: General Fund Ending Balance will be reduced by \$59,934 in February for Cycle 18 Grants.
Balances shown above do not include Bleu George Scholarship Funds

Bleu George Scholarship Funds

| | |
|-----------------------------|-----------------|
| Total Contributions in 2022 | \$ 15,360 |
| Year End Balance | \$ 9,360 |



2023 ANNUAL MEETING

Development Report

The Development arm of the Foundation strives to promote events that fire on all cylinders:

- 1) Create an annual fundraising experience that appeals to a broad range of members;
- 2) Raise awareness amongst members that the Foundation exists, and it can only succeed with their support;
- 3) Most importantly, generate significant proceeds to augment monies received from the annual appeal

In 2022, we saw the introduction of the Poker Run to achieve these goals. Moving away from traditional golf tournaments for fundraising, we focused on ways to engage a broader audience with more diverse interests. The Poker Run concept was so successful, we are repeating that event for 2023 after receiving much positive feedback from participants. The event is slated for February 26, and we are working hard to surpass the amount of grant funding generated at the inaugural event (approx. \$23,000).

We will be looking at other opportunities during the coming year for fundraising. The Club is sponsoring a Kentucky Derby event in May, and the Foundation will host games that follow the wagering theme that we hope will provide an additional boost to 2023 efforts.

Corporate sponsorships are another avenue that need more exploration this year. We will be reaching out to companies that benefit from business within our gates in the hopes they will partner with the Foundation for the benefit of those in need outside our gates.

To anyone reading this, we are always open to feedback and have open ears if you have ideas on how we can more effectively reach those members who are inclined to be philanthropic.

Respectfully submitted,
Karen Stamatakos
Development Committee Chair



2023 ANNUAL MEETING

Membership Report

The VGCC Foundation ended 2022 with 177 members. While this reduction in members is disappointing, VGCC continues to be a very generous and supportive community. The newly established levels of giving recognition will continue in 2023:

- **Neighbor** **\$100 - \$249**
- **Advocate** **\$250 - \$499**
- **Partner** **\$500 - \$749**
- **Benefactor** **\$750 - \$999**
- **Visionary** **\$1,000 & above**

We will be implementing a committee approach to enhance our membership drive and look forward to working within this format. Recognizing household attrition in our community and making efforts to educate new residents about the good work of the VGCC Foundation will be key to increasing our annual support.

The annual appeal letters were mailed in mid-January to each VGCC homeowner. Thank you to Sherry Borgsdorf, Robin Carlini and Karen Shipps for their assistance with this important mailing.

Our donors are of great importance to the success of the Grants Program. Donor stewardship efforts continue with handwritten thank you cards that are mailed to all contributors. The first Donor Appreciation Event was held on March 31, 2022, with approximately 54 VGCC Foundation members in attendance. This event was an opportunity for Board members to express thanks to our donors and share personal stories from three of our Grant Recipients. The next Donor Appreciation Event has been scheduled for March 30, 2023.

We thank you for trusting in the legacy our founders – your VGCC neighbors – established 18 years ago.

Respectfully submitted,
Norma MacDonald
Membership Chair



2023 ANNUAL MEETING

Grant Program Report

The VGCC Foundation Grant Cycle 18 ended with the awarding of \$66,200 in grant funding to 15 local nonprofit agencies. See attached for detail.

The 12-member Grants Committee began work last October and November by independently reviewing and evaluating 39 grant applications (with a total funding request of \$166,156), in accordance with the established criteria. At the VGCC Foundation Board meeting in November, the Board determined \$65,000 as the amount available for this grant cycle, but would consider additional funds that might be contributed through December 31.

During December and January, the Committee partnered with 12 VGCC member volunteers and visited the 15 top-ranked organizations. The Grants Committee met in January to discuss their interviews and observations, and they unanimously supported each recommendation. With additional year-end funds received, the Board approved the Grants Committee recommendations for a total of \$66,200.

I would like to recognize and thank the following Grants Committee members for their time and commitment:

Kathy Boyer, Art Borduas, Fran Congdon, Wayne Fischer, Val Howard, Peg Jarvie, Marcia Mathews, Pam Mathisen, Brian McMillan, Louise Moloney, and Anne Schuck

Respectfully submitted,
Greg White
Grants Committee Chair, Cycle 18



2022-23 GRANT RECIPIENTS

1. ALL FAITHS FOOD BANK: \$5,000

Children's BackPack Program that provides individually sized, kid-friendly and highly nutritious food items to participating children.

2. BIG BROTHERS BIG SISTERS OF THE SUNCOAST, INC.: \$5,000

Background screenings for volunteers in the Agency's One-to-One Mentoring Program for at risk youth.

3. BOYS AND GIRLS CLUB SARASOTA/DESOTO: \$3,000

Great Futures Academy provides academic instruction and tutoring to Club members, ages 6-12, identified as falling behind or at risk to fall behind in school.

4. CHILDREN FIRST, INC: \$5,000

Comprehensive services for at-risk children and their families ensuring they have access to the services they need to thrive and opportunities for success.

5. CIRCUS ARTS CONSERVATORY: \$5,000

Circus Science Machine/Arts-Integrated Science Curriculum provided at nine South County elementary schools and summer camp sessions at three North Port schools.

6. FAMILY PROMISE OF SOUTH SARASOTA COUNTY: \$5,000

Family emergency funding for families in need, including childcare expenses, rent assistance, grocery gift cards, car repairs, health/dental/optical care, etc.

7. FORTY CARROTS OF SARASOTA: \$5,000

Parenting and early childhood education groups at the Venice and Jacaranda Libraries for children aged 0-5 and their caregivers.

8. GOOD SAMARITAN PHARMACY: \$5,000

Purchase of generic medication to be dispensed by licensed pharmacist to low-income uninsured individuals in South County.

9. HABITAT FOR HUMANITY SOUTH SARASOTA COUNTY, INC.: \$4,200

Interior and exterior doors for Habitat home in South Sarasota County.

10. LITERACY VOLUNTEERS OF SOUTH SARASOTA COUNTY: \$3,000

Provide learner textbooks and workbooks, tutor manuals and online "seats" for digital learning.

2022-23 GRANT RECIPIENTS

11. MOTE MARINE LABORATORY: \$3,000

Marine science explorations for underserved youth who participate at Laurel Civic Association.

12. NORTH PORT MEALS ON WHEELS: \$5,000

Provide meals for seniors in North Port who cannot prepare and/or pay for meals themselves; they expect to deliver 38,000 meals this year and this grant will provide for about 1,530

13. VENICE AREA PREGNANCY CARE CENTER: \$3,000

Car seat distribution to those in need.

14. WOMEN'S RESOURCE CENTER: \$5,000

Mental health counseling in South Sarasota County.

15. YMCA OF SW FLORIDA: \$5,000

Children and Families Scholarship Program providing access to quality, affordable childcare, programming and membership regardless of the inability to pay.

TOTAL GRANTS APPROVED 01/18/2023: \$66,200



2023 ANNUAL MEETING

Scholarship Program Report

On February 3, 2022, the Board unanimously approved establishing the Bleu George Memorial Scholarship Program in memory of VGCC's 2nd assistant golf pro who died tragically in January.

Member response was overwhelming, and we ended 2022 with over \$15,000 in contributions toward scholarships for the benefit of Venice High School seniors who are or have been involved with an organized golf team or league.

A steering committee of four from the VGCC golf community was established that included the heads of MGA, WGA-18, WGA-9 and Couples Golf. We met as a group to develop the scholarship eligibility criteria, application form and the overall process.

Our application form was sent to the high school's Rotary Futures College Resource Center for the posting of four scholarships at \$1,500 each. We received six applications, and after individual review and group collaboration, the committee recommended four candidates to receive The Venice Golf and Country Club Foundation's first round of scholarships in remembrance of Bleu:

- Jackson Adams
- Elizabeth Ireland
- Kelsi Kommuck
- Kaitlyn Vichtvongsa

I would like to personally thank Ruth Blair, Tony Madera, Durinda Mattana and Bob Perry for their participation in the inaugural process that resulted in a successful 2022. The 2023 Scholarship Committee members are Joe Blattner, Harriett Thompson, Sue Bartholomew and Robert Zaccardi, and I look forward to working with them and the next round of high school applicants.

Respectfully submitted,
Sherry Borgsdorf
Foundation Administrator