

HORIZON FOUNDATION, INC. BOARD OF DIRECTORS
MEETING MINUTES
September 28, 2018

Members Present:

Dan Eveloff	Chauncey Goss
Gary Griffin	Randy Henderson
Gail Markham	Michael Martin
John Meyer	Robbie Roepstorff
Russell Schropp	Ben Siegel
Chris Spiro	

Members Absent:

Greg Adkins	Brandon Box
Anita Cereceda	Gray Davis
Roger Desjarlais	Dane Eagle
John Manning	Doug Meurer
David Miller	Jennifer Nelson
Amy Quaremba	Jim Wilson

Staff and Guests Present:

Warren Baucom	Amy Cooper, CliftonAllenLarsen
Rebecca Czyz	Tiffany Grint
Amy McQuagge	Pamela Johnson
Glen Salyer	
Dilman Thomas (Horizon Foundation Chief Fundraising Officer)	

I. Call to Order

President Gary Griffin called the meeting to order at 8:07 a.m.

II. Approval of Minutes

a. April 27, 2018

A motion was made to approve the meeting minutes of April 27, 2018 by Spiro, seconded by Martin and unanimously approved.

III. President's Report

Griffin reported the Foundation has raised \$367,375 to date. Foundation reported its progress to the Industrial Development Authority, per the agreement. Several Presidents' Circle events are upcoming: Oct 30th is an evening cocktail party at the SWFL Community Foundation's Collaboratory and Nov 29th is tour of Lee Health's new facility.

IV. Treasurer's Report

a. Financials (April, May, June, July, & August 2018)

Gail Markham reported the financial summary as of August 31st. The undesignated

operating funds are about \$301,000. The Foundation currently has a deficit, causing equity to decline. The statement of activities shows a deficit of \$196,000 based on budget versus actual.

Griffin reported that no marketing dollars were budgeted in 2017. Johnson reported there are no additional unbudgeted expenses for the remainder of the year. Moreover, about \$20,000 was spent on venue rental for meetings. Johnson proposed next year's meetings would be held at the EDO's large conference room for a cost savings.

V. Unfinished Business

None.

VI. New Business

Presentation of FY 2017 Audit (Amy Cooper, CPA, Principal, CliftonLarsonAllen, LLP)

Griffin introduced Amy Cooper, Principal with CliftonLarsonAllen. Cooper explained the presentation of the FY 17 audit including the governance communication and process of conducting the audit. There were changes to accounting policies and no difficulties in performing the audit. The in-kind contributions were considered primary assets and tested for agreement in stated value. There were some audit adjustments including:

- Reconciliation of net assets
- Incorrect posting of journal entries

Cooper stated the recent hiring of a CPA should rectify these issues. She also noted a new nonprofit recording policy that will begin FY 18, which will change the template and terminology of financial statements. No action by the Board is required for this change.

Motion was made to accept the FY 17 audit by Markham, seconded by Schropp, and unanimously approved.

- a. Approval of Revised Horizon Foundation FY 2018 Budget
- b. Priority Marketing Service Provider Agreement for IAW Event Coordination
- c. Ken Sneed & Associates Vendor Approval
- d. Harmon's Audio Visual Vendor Approval

Motion was made to approve Industry Appreciation Awards vendors by Roepstorff, seconded by Markham, and unanimously approved.

VII. Member & Public Comments

None.

VIII. Adjourn

With no further business, meeting adjourned at 9:42 a.m.