

WGF Full Board Packet



**WOMEN AND GIRLS
FOUNDATION**

**2st Quarter Board of Directors Meeting
April 29, 2015**

**Location: WGF Office at Station Square
4pm-7pm**

AGENDA

- Denotes Board/Committee Informational Items for Discussion
- ◆ Denotes Board Vote or Action Needed

4:00pm **Welcome and Call to Order/** Candi Castleberry Singleton, Board Chair
Approval of Board Minutes from Q1 2015 Board Meeting
◆ Board vote to approve the minutes

4:10pm **CEO Report on Q1 Activities and Impacts** Heather Arnet, CEO

4:30pm **Finance Committee** Margaret DiVirgilio, Treasurer/Tara Simmons, VP
○ Presentation of final conference numbers (Tara)
○ Presentation of revised 2015 budget (Margaret)
◆ Board vote on 2015 budget

5:00pm **Governance Committee** Phyllis Silverman, Governance Committee Chair
○ Update on Governance and Nominating activities (Phyllis)
○ Discussion and brainstorming of the Board's role in 2015/16 fundraising efforts (Suzan Lami)

5:30pm **Presentation on Grantmaking Models and Femisphere** Heather Arnet, CEO

6:00pm **GISPIA student presentation on GirlGov Expansion Options/Analysis** Blayre Holmes, Program Associate/Kaitlyn Suber, GSPIA, '15

6:30pm **Items for Discussion and Adjournment** Candi Castleberry Singleton, Board Chair
○ Timing of fall Board retreat
○ Priorities for fall Board retreat

January 29, 2015

Minutes

The Women and Girls Foundation
Board of Directors Meeting, January 29, 2015 4:00-7:00pm
100 W. Station Square Drive, Suite 315, Pittsburgh, PA

Board of Directors in Attendance: Candi Castleberry-Singleton, Deb Acklin, Margaret DiVirgilio (via phone), Suzan Lami, Phyllis Silverman, Kim Slater-Wood (via phone)

Staff in attendance: Heather Arnet, Stephanie Fedro-Byrom, Blayre Holmes, Tara Simmons

Welcome and Call to Order/Approval of Board Minutes from Q3 2014 Board Meeting by Candi Castleberry Singleton, Board Chair

- **Call to order**
Candi called the meeting to order officially at 4:15pm.
Candi welcomed the group. She thanked the WGF staff for accomplishing so much in 2014 with limited resources. Deb thanked Candi for her hard work as Board Chair.

- **Approval of Board minutes**
Candi asked for comments on the September 18, 2014 meeting minutes before voting them into record. Suzan made a motion to approve the minutes. Phyllis seconded the motion. The motion to approve the minutes was approved unanimously

CEO Report by Heather Arnet

- **Staff introduction**
Heather reported that the WGF team is stronger than ever. Team is now where Heather hoped it would be when she returned from sabbatical. Heather introduced the team, and each member gave a brief update on their work. Blayre talked about GirlGov. Stephanie talked about the Crossroads Conference. Tara talked about HR, the conference, and film screenings. Tara also gave a lease update. The rate has been negotiated at a good rate and includes space improvements and upgrades such as new flooring and countertops, new dishwasher and dish disposal, and ceiling fans. The new lease terms are built into the 2015 budget. It is a five-year lease.

- **Programming update**
Heather framed 2015 as a year of experimentation. 2014 was a year for reorganization and getting to a stable but dynamic place. Experimentation creates a bit of risk, but also creates space for new opportunities and growth. For example, in 2015 we will be launching the Crossroads Conference; exploring models for GirlGov expansion; and investigating new models for grantmaking moving forward.

Once again we are partnering with IWPR (The Institute for Women's Policy Research) on the Status of Women Report /Status of Women in PA report. Heather participated in a webinar, hosted by the Women's Funding Network, promoting how funds can use the report to further their own work in their communities. The full IWPR report will be available in May and WGF will roll out the report to media, legislators, our donors, and our community then.

There is also an effort that is just starting, among a group of Women's Funds, to organize a group trip to Washington, DC. The purpose would be to communicate the value of women's funds to policy makers and the media. This would be similar to Foundations on the Hill. We are currently trying to decide if this is something WGF should be involved with. We need to learn more about the agenda. If we decide to participate, it will be because it aligns with our current programs and policy agenda, and any costs would come out of existing programming budget for related areas.

Crossroads Conference update. Stephanie will ensure Board members all have hard copy and email flyers to forward to others. Blayre will tweak and send social media blurbs to Board members for their ease. Phyllis suggested having someone who knows nothing about the event review communication materials to make sure we are conveying the right message about what the conference is trying to accomplish. Heather encouraged members to please help cultivate and secure more corporate participation and sponsorship.

Finance Committee by Margaret DiVirgilio, Treasurer/Tara Simmons, VP

- **2014 year-end financial report**

Margaret presented the 2014 year-end financial report. The 2014 Profit & Loss statement illustrates that we ended the year with a balance of -\$1,178.87. However, we also wrapped up 2014 with \$185,000 cash on hand, which reflects income that was received in 2014 for programmatic expenses into 2015 (ie, sponsorships for the Crossroads Conference; Heinz grant for GirlGov; Hillman grant for Femisphere.)

During the review of programming expenses from 2014, Suzan made a suggestion to outline hard costs of staff/overhead/expenses per each programming item. Tara shared that these items are tracked via accounting classes and not by line items, and that these financial details are reviewed and approved by the Finance Committee. Top-level financial information is then presented by the Treasurer for the full board to review and approve. Board members can request more in depth information with Tara and/or the Treasurer, or are always welcome to attend a finance committee meeting.

- **Presentation and Board vote on 2015 budget**

The 2015 Budget illustrates the following:

- \$635,000 in projected new income from individuals, corporate sponsors, grants, and Crossroads event revenue in 2015
- \$741,825.70 in projected expenses in 2015

While this shows a budget deficit of \$106,825.70, we must also take into account the \$185,000 cash on hand as of January 1, 2015 and \$191,707 in accounts receivable into 2015/2016. (These accounts receivable are all pledges booked in prior years, with payments scheduled to be paid in 2015. WGF historically collects nearly 100% of accounts receivable.) Taking cash and receivables into consideration, we anticipate ending the year with \$204,131.30 cash on hand – our best cash position at year-end in several years.

Several board members expressed concern about the budgeted deficit, despite overall cash gains. The board went into executive session and asked all staff (including the CEO) to leave the room, so that they could discuss this item in further detail.

After approximately 30 minutes of executive session, staff was invited back into the room. During executive session, the board took a procedural vote to approve budgetary expenses only through April 30, 2015, and had made some specific line item cuts to expenses even in the first quarter (as a public entity the board cannot take an official vote on board business in executive session). After inviting staff back into the meeting, the board shared this information with the staff. The CEO and VP reminded the board that we do have several annual cost commitments in the budget (leases, salaries, programs, insurance policies), they also re-iterated that the overall projection for 2015 had been to have a significant cash surplus at the end of the year.

After brief discussion with staff, Candi asked for a motion to approve the 2015 budget only through April 30th, 2015, including \$67,500 in specific line item cuts made by the board. Additionally the board asked that the Finance Committee present a revised 2015 budget at the Q2 board meeting for formal adoption of the rest of the year's budget after accounting for the Crossroads Conference is complete.

Suzan made the motion to approve the budget through April 30th with the parameters described, and Margaret seconded the motion. Vote was unanimous.

- **Board vote on finance policy change**

The Finance Committee recommended changes to the Finance Policy for board approval. These protocol changes reflect the Vice President's revised job description, giving her more responsibility for the organization's financial and accounting operations. These changes were implemented temporarily during the CEO sabbatical, and after review, the Finance Committee recommends that these changes be adopted permanently.

Margaret presented the document for formal board adoption. Suzan made a motion to approve. Deb seconded. The vote was unanimous.

Governance by Phyllis Silverman, Governance Committee Chair and Heather Arnet, CEO

- **Present slate and vote on new Board members and Board officers**

Phyllis, as Governance Committee Chair, presented Roselyn Wilkinson, Andrea Fitting, and Marta McClintock-Comeaux for election to the board of directors.

The governance committee made it clear to these individuals that the expectation, is that all of these new members will be active members of the leadership circle (two of them already are) and actively fundraise for the organization.

Concern was raised about potential conflict of interest with Andrea doing paid work for WGF. Susan Yohe, not present at this meeting, but a member of the Governance Committee had noted in committee that this would not disqualify Andrea from serving on the board. However, she will need to sign a conflict of interest form, just like all board members, and on that form note this potential conflict. Deb suggested asking Andrea to do pro bono work as part of her Board service. Heather pointed out that Andrea often does donate her services, but currently as she is not the owner of her company, she is not able to provide all of her services pro-bono.

The board then discussed and agreed that we need more young people, people of color, and men on the board. Board diversity was articulated as a key priority for the next slate of directors to be elected in July. Phyllis asked members to continue to bring new names to the committee. The Governance committee is working to propose a full board class for election in July, and another class for election in December, so that we can begin 2016 with a full board of twenty-one members. (Note: WGF's by-laws allow for the board to have up to twenty-four members).

Phyllis made a motion to accept the slate of new Directors as presented by the Governance Committee. Suzan seconded. Vote was unanimous.

Phyllis made a motion to accept the slate of new Board Officers as presented by the Governance Committee. This includes: Phyllis Silverman as Secretary and Suzan Lami as Vice Chair. This officer term is for two years. Deb seconded the motion. Vote was unanimous.

- **Board vote on by-law policy change recommendations**

Phyllis made a motion to accept the amendment to the by-laws presented by the Governance Committee. This includes a change of board service from “Three consecutive three year terms” to “Two consecutive three year terms.” Margaret seconded. Vote was unanimous.

- **Grantmaking going forward, presented by Heather.**
 - Here are four models for WGF to consider regarding continuing grantmaking efforts. The first, is a “Donor directed model” —it’s like Kiva, Kickstarter or Indiegogo. Other similar examples include Chime for Change and Catalyst, and Donors Choice. The ways these sites work, you as the individual donor go on the site and find a project that speaks to you and you decide you will give a specified amount of money toward that specific project. WGF could have a similar system on our website. We could showcase hand selected grantee projects on the WGF website. Donors could drill down and find projects to which they want to give (based on issue area). We are not trying to reinvent wheel. We would contract with a service that already has “built” these online donor-direct interfaces. One thing to note is that the success of these projects still depends on promotion of projects. One thought is we could highlight one project a month. This model will have significant start up financial costs, and take staff time to set up, but could attract millennial donors. We might also be able to secure grant funding to support upfront costs. Would probably roll out in 2016. Once it’s up, less financial risk from organization because WGF not putting up grant money and hopefully grant seekers are more invested in the project. Other pros, this is how donors are giving online now. It is how millenials give. We will ask a tech provider for a formalized proposal with costs and explore potential funding opportunities.
 - Another model is donor circles. This is a traditional and low-tech/high-touch version of above. We could establish issue based donor circles through WGF. In this model, there is not a lot of tech investment. We would have to promote that it is available. White paper, created by WFN, was given to business model committee last year about donor circles. The key finding of that paper is that these donor circles are very high maintenance and high cost on staff side. WFN warns that member funds should enter into this kind of

programming knowing that it is resource intensive/high cost/high maintenance. It can develop strong engagement from participants. However, in this scenario the organization has to invest significant staff time and costs, while receiving very little cost benefit.

- Third option is how we have always done it/what we currently do. Raise money, establish grantmaking budget, develop RFP, promote RFP, receive RFP, review, make decision/award. Resource and financially intensive. Low tech.
- Finally, we could also budget the annual grantmaking pool as a % of net from previous year.

Adjournment of Board Meeting & Listing of Future Items for Discussion by Candi Castleberry Singleton, Board Chair

These items were tabled from January meeting and should be discussed at a future meeting:

- Fundraising/development and role of Board
- Femisphere: Where we go from here

Action Items coming out of January meeting:

- Action item: Brainstorm development/board fundraising ideas. Suzan Lami agreed to chair a small group/ad hoc committee on this topic.
- Action item: Staff to continue to vet Grantmaking options and present the board with more information at next board meeting & fall retreat.
- Action item: Staff and Finance Committee will revise and resubmit the budget for formal adoption at July Board Meeting.
- Action item: Suzan Lami will present board development ideas, which the ad-hoc committee develops, at the July board mtg.
- Action item: We will continue to ensure that all board members understand the mission and values of the organization, “ie. what WGF stands for.” At the fall retreat the board should discuss how WGF’s values align with its programming and strategic priorities and where improvements to achieve mission success exist.

The Board meeting was adjourned by Candi at 7:05pm.

Minutes were prepared by Stephanie Fedro-Byrom and reviewed by Tara Simmons, VP, Heather Arnet, CEO, and Phyllis Silverman, Secretary.

Respectfully submitted by Phyllis Silverman.

CEO Report

Q1 WGF 2015

CEO Report to the Board of Directors

April 29, 2015

In Q1 we were busy pursuing our mission through several core activities:

Crossroads – AMAZING! Our first ever conference attracted almost 500 attendees. We are still receiving daily kudos from attendees who were touched by the conference. We have included conference qualitative and quantitative measurements of success, and tons of detailed information specific to the conference, in the “Crossroads Conference” section of the board packet. There was so much to say about the conference – it needed its own section of the board packet.

Film – LOTS of screenings & speaking engagements (7 in Q1). Hardly a week went by that we did not have an out of town screening (or two or three) scheduled – especially during the month of March. This has brought new revenue, new media, new audiences, and new attention to the work of WGF.

- Screening Locations: Mercer County, West Virginia University, Edinboro University, Denver Film Festival, NYC Women’s Bar Association; PA Women’s Bar Association (Pittsburgh, Scranton, Philadelphia, Harrisburg); SUNY Broome, NY.
- Press coverage in Edinboro, in Denver, in NY, and even in the UK – SkyNews (a 24 hr news station in the UK) interviewed Heather live via satellite re: the Clinton Presidential Announcement.
- Next steps: more private screenings & speaking engagements.
- Entering into partnership with Gathr for national “theater on demand” distribution.
- Continued outreach efforts over the summer.

GirlGov – Year-round programming continues. We are currently in recruitment mode promoting and accepting applications for this June. While that is going on Blayre is also developing the GirlGov curriculum and managing our relationships with SOUL and Jewish Healthcare Foundation. SOUL is the consultant provided to us via the Heinz Endowments. They have had several “required” meetings and conferences which Blayre has attended. Similarly, Blayre has been working very closely with me on the HPV campaign teen outreach committee we are chairing for the Jewish Healthcare Foundation, and activities related to that grant.

- Current class continues to meet monthly
- Open call for Applications for New Participants
- Graduation & Orientation Ceremony: May 17th
- Harrisburg Trip: June 14-17th
- At the April 29th Board Mtg, the GISPIA team from UPitt will present the board with their findings and recommendations re: project expansion and franchise options.

Femisphere

- Successful meetings with Agh County Social Services, Pittsburgh Workforce Investment Board, Westmoreland County United Way, Pittsburgh Fdn.
- Developing RFP/scope of work for data consultant
- Recruiting more partners & allies every day
- Worked with Andrea Fitting to develop a fantastic logo & tagline
- Currently finishing one page summary and “elevator pitch” to make it easier to communicate with potential funders and partners about the project.
- First Femisphere Advisory Board Meeting to occur in May.



Grantmaking

- WGF made grants to Bayer Center for Non-Profit Management and the Equal Pay Day Pop-Up store in lieu of running our own Equal Pay Day event. (These were included in approved budgeted expenses.)
- Both grantee projects were very successful and received lots of press! The pop-up shop was covered by MSNBC, NBC Nightly News, Style Magazine, Huffington Post, and newspaper sites across the country. We even got to write an Op-ed for an Irish News site, who found us (WGF) through the pop-up shop.
- We have received a proposal from Catapult to develop an online donor direct grant investment model on our website.
- We will use this proposal to approach potential funders. We will be approaching local potential funders on our own. Catapult has offered to approach national funders together – which we are excited about.
- We have been invited by the Women’s Funding Network to give a talk at the annual conference in October on this topic.

Public Advocacy/PR

- As you will see in the communication report, we received a great deal of press in Q1 and on a range of WGF topics.
- We were approached by the local press and included as a primary source on several articles related to: Paid family leave, Equal pay, and Female representation in corporate and public leadership.
- We received press coverage of Crossroads, GirlGov, Madame Presidenta, and our grantees!

Public Advocacy/Local Wins

In Q1 we saw progress at the city and county levels regarding paid leave.

- WGF participated in press conference re: legislation sponsored by City Councilman Dan Gilman re: extending paid family leave to employees of city contract vendors.
- WGF participated in press conference re: legislation sponsored by City Councilwoman Natalia Rudiak re: extending paid family leave to city employees.
- WGF participated in press conference re: legislation sponsored by Agh County Chief Executive Rich Fitzgerald re: extending paid family leave to county employees.

Public Advocacy/Next Up - What's Up for Q2?

- Equal Pay Day – April 14 - Pop Up Store & Great Debate
- IWPR “Status of Women in the States” report release in May/June. WGF is lead partner in PA. We will use the report to communicate with our donors, grantmaking partners, grantees, the media, and policy makers about the needs of women and girls in our state.
- Continued “buzz” in the media re: representation of women in politics and other leadership platforms.
- We are in early stage conversations with Governor’s office re: developing executive order policy to increase diverse representation on state appointed boards.
- Heather also had one-on-one mtg with the Governor’s Chief of Staff re: working together to increase the minimum wage.
- Public Advocacy/Economic Security

Moving Forward: Focus on Economic Security Agenda

- Legislation related to increases in the minimum wage and paid leave are moving forward for the first time – in a long time – at the local, state, and national levels.
- Women represent nearly two-thirds of minimum wage workers. Twenty-two percent of minimum wage workers are women of color.
- A woman working full time, year round at the federal minimum wage of \$7.25 per hour earns just \$14,500 – more than \$4,000 below the poverty line for a family of three.
- The federal minimum cash wage for tipped workers is \$2.13 per hour. Women are two-thirds of workers in tipped occupations. The family poverty rate for waitresses is nearly three times the average for all workers.
- Raising the minimum wage to \$10.10 per hour would boost earnings for nearly 28 million workers, 55 percent of them women, and help close the wage gap.

Fundraising

- We need all hands on deck!
- The conference generated a tremendous amount of good will, enthusiasm, and new prospects. There is a great opportunity for everyone to get involved in follow up efforts.
- Crossroads, Femisphere, new grantmaking models create new fundraising prospects.
- We will actively be engaged in fundraising efforts throughout Q2/Q3 – with emphasis on Leadership Circle renewal; grantwriting, reporting, and renewals; and early cultivation of Crossroads 2016 supporters and sponsors.
- We will schedule a board retreat in the fall to bring the “new” board together and empower the entire board to be actively involved in securing the future of WGF.

Crossroads Conference

The Conference: What people are saying

“Very useful. Best takeaway- all the women at my table agreed: we were all strangers to one another, different ages, race, business fields, but we all came together to help each other out & give useful advice.”

“I wanted to tell you how much I truly enjoyed the conference. It was amazing to gather with such inspiring women and I look forward to next year. Anything you need from me in the meantime, I would be humbled to help! Thank you for asking us to be a presenting partner organization.”

“I am still reeling from my experience as both a participant and a speaker. I am enriched, excited and full. Thank you for all of your work, your support and for making this happen. I will be remembering this for a long while.”

“Congratulations on a fabulous event yesterday!! I was so impressed, inspired, pumped up and felt connected in multiple ways. The women were beyond amazing, the format was refreshing, the visuals right on and the technical aspect near-flawless.”

“I was so overwhelmed with the transparency of the women in my morning salon. We were all strangers to each other, but I truly felt like I was with family!”

“I loved all the stories and thought I got something out of each one. I also got something out of each break out session...Thanks for organizing this.....it was a refreshing day in many ways and a challenging one (due to my personal crossroads) at other times - but challenging in a good way.”

Thank You from Scholarship Recipients

“I just wanted to thank you again for the opportunity to attend the seminar today! It was an amazing event that I came away with a lot of contacts and uplifting stories. I hope this is something that is offered again and maybe at that point my situation will change and I will be on the other side of my crossroads. Again thank you for this generous opportunity and all your heart that goes into the organization and planning for this event. It was truly a positive experience.”

“Thank you for the ‘new eyes’ and for the opportunity to connect with vital resources. My life is moving forward because of your generosity.”

“Yesterday was AMAZING. Thank you! From meeting some people I hope to foster budding friendships with, also possible collaborators and mentors, it was a day well spent focused on ME!”

“Goal for next year: for me to sponsor a scholarship for another woman!!”

“Congratulations again on the great success of the Conference the other day. I'm so glad I was there. I definitely walked away with resources I'm going to contact and people I'm going to reach out to or hope to keep in touch with. Thank you again for providing me a scholarship ticket so that I could attend.”

Demographics

- Nearly 500 Attendees – who were they?
- 9% were under 25
- 28% were 25 to 40
- 56% were 40 to 65
- 7% were 65+
- Counties Represented: Allegheny, Butler, Cambria, Fayette, Forest, Harrisburg, Indiana, Lawrence, Mercer, Somerset, and Washington

Survey Data

- **93%** stayed for the full day
 - **79%** rated the conference Above Average or Excellent
 - **64%** said the length was “just right”
 - **56%** reported that they felt more equipped to navigate their crossroad after attending the conference.
 - **41%** reported feeling “grateful”
 - **50%** reported feeling “empowered”
 - **81% said we should hold the conference again next year & that they would recommend it to a friend!!!!**
- * Nearly 1/3 of registered attendees completed the survey and ½ of registrants gave usage data.

Continued Cultivation

- 144 filled out postcards which WGF will mail to them in September, along with a ask to support WGF.
- In the meantime, all attendees are being sent “Welcome to WGF” member cards. We want them all to feel part of WGF now.
- The conference has generated a tremendous amount of excitement about WGF amongst a broad and diverse group of women!
- **80%** of attendees downloaded the app & **65%** reported that they would continue to use the app to stay connected to WGF, resources, and other attendees.

Ticket Income

480 Attendees – broken down by ticket income:

- 9 paid host committee \$500 (for 2 tkts)
- 47 paid full price \$175
- 9 paid \$150 (promotional discount)
- 103 paid \$125 paid (early bird)
- 37 paid \$75 (lunch only)
- 162 were there related to corporate sponsorship
- 26 were there complimentary related to non-profit partnership.
- 59 were there complimentary for working conference (6 staff, 24 speakers, 7 facilitators, 10 adult volunteers, 12 GirlGov volunteers, 1 press)
- 28 were there on scholarship underwritten by sponsors/patrons

Financial Summary

Total Income:	\$145,180.00
Total Expense:	\$109,754.35
Net Income:	\$ 35,425.65

THE WOMEN AND GIRLS FOUNDATION

Income Statement by Class

January through December 2015

CROSSROADS CONFERENCE

TOTAL

	Jan - Dec 14	Jan - Dec 15	TOTAL
Ordinary Income/Expense			
Income			
4700 · Special Events Income			
4710 · Attendees	500.00	23,050.00	23,550.00
4720 · Special Events Donations	4,500.00	2,080.00	6,580.00
4740 · Corporate Sponsorship	57,000.00	58,050.00	115,050.00
Total 4700 · Special Events Income	<u>62,000.00</u>	<u>83,180.00</u>	<u>145,180.00</u>
 Total Income	 62,000.00	 83,180.00	 145,180.00
Expense			
5800 · Special Fundraising			
5801 · Postage & Mailing	0.00	166.66	166.66
5802 · Printing	863.55	1,779.19	2,642.74
5803 · Catering	0.00	34,651.01	34,651.01
5807 · Promotional	35.00	315.00	350.00
5809 · Supplies	0.00	3,417.21	3,417.21
5811 · Contract Labor	11,024.10	22,949.99	33,974.09
5812 · Speaker Fee	0.00	11,791.46	11,791.46
5815 · AV	0.00	9,379.03	9,379.03
5819 · App/Website/Reg System	7,950.00	0.00	7,950.00
5821 · Misc	809.08	1,295.81	2,104.89
5822 · Honorariums	0.00	1,700.00	1,700.00
Total 5800 · Special Fundraising	<u>20,681.73</u>	<u>87,445.36</u>	<u>108,127.09</u>
6510 · Bank Service Charges	0.00	1,627.26	1,627.26
Total Expense	<u>20,681.73</u>	<u>89,072.62</u>	<u>109,754.35</u>
 Net Ordinary Income	 41,318.27	 (5,892.62)	 35,425.65
Other Income/Expense			0.00
Other Income			0.00
9960 · In-Kind Contributions	0.00	2,400.00	2,400.00
Total Other Income	<u>0.00</u>	<u>2,400.00</u>	<u>2,400.00</u>
Other Expense			0.00
9961 · In-Kind Expense	0.00	2,400.00	2,400.00
Total Other Expense	<u>0.00</u>	<u>2,400.00</u>	<u>2,400.00</u>
 Net Other Income	 0.00	 0.00	 0.00
 Net Income	 <u>41,318.27</u>	 <u>(5,892.62)</u>	 <u>35,425.65</u>

Financials

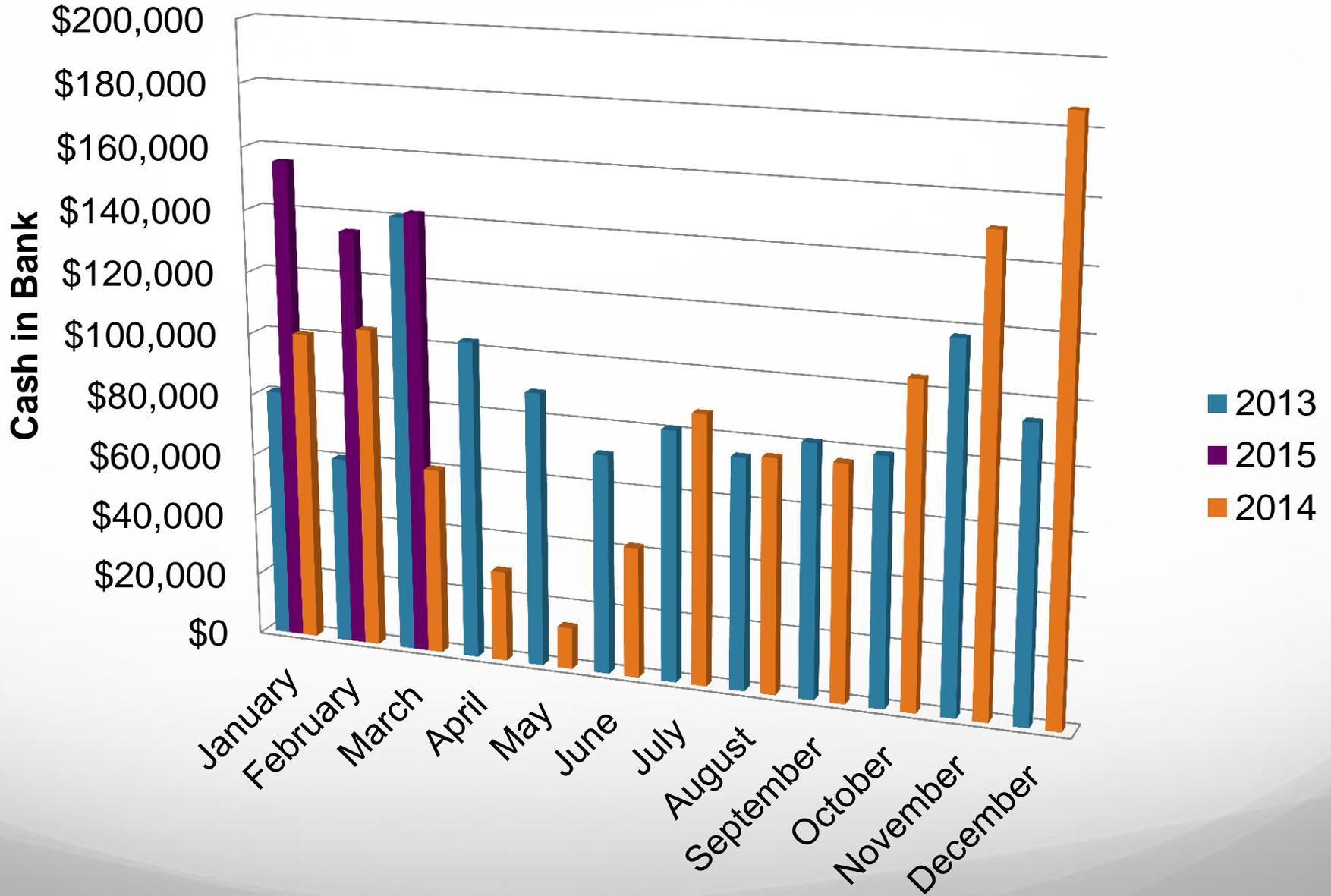
WGF by the numbers

Fundraising and Finance

Cash Flow

- As you will see on the next slide (bar graph), WGF started 2015 stronger than we have in several years.
- We hope this chart can also help the board understand the predictable trends of our year in regards to cash flow and income.
- As you can see, each year we experience a predictable dip in cash during Q2, with minor increases in Q3, and then dramatic increases in Q4.
- We expect 2015 income to reflect these trends as well.

WGF Monthly Cash Flow 2013-2015



2015 Budget

- At the January board meeting, the board only approved the budget through April 30th. The board treasurer will present the board at the April meeting with a revised quarterly budget for the remainder of 2015.
- This revised budget takes into account the financial performance of the Crossroads 2015 conference.
- It also takes into account the natural income trends in our organizational history.
- The revised budget reflects current programmatic and grant commitments, as well as a recommendation that WGF hold a Crossroads Conference in 2016. This will provide us with fall revenue opportunities, cultivation, and conversion opportunities related to 2015 attendees.

Budget Summary

- The original budget presented in January had:
 - Total annual revenue: \$635,000
 - Total annual expenses: \$741,825
 - 2015 Net income (loss): (\$106,825)
 - End of 2015 cash on hand: \$204,131
- The revised budget has:
 - Total annual revenue: \$610,381
 - Total annual expenses: \$655,596
 - 2015 Net income (loss): (\$52,715)
 - End of 2015 cash on hand: \$246,294

“Cash on hand” in both scenarios includes cash which was received in 2014 but restricted to 2015 expenses, plus pledges booked in previous years but which will be paid in 2015, as illustrated at the bottom of the revised budget document.

Our projected Reserve Fund balance at the conclusion of 2015 should be \$204K (This total is based on payments made to the reserve fund between 2012 – 2015.) This would be the first time since 2012 that WGF would conclude a year with our Reserve Fund fully intact.

That means that the revised budget would still leave WGF with a Net of \$42,294 of unreserved funds.

Fundraising

- We need all hands on deck!
- The conference generated a tremendous amount of good will, enthusiasm, and new prospects. There is a great opportunity for everyone to get involved in follow up efforts.
- We are excited about new board recruits, their passion and interest in supporting WGF.
- Crossroads, Femisphere, new grantmaking models all give us new prospects for fundraising.
- We will actively be engaged in fundraising efforts throughout Q2/Q3 – with emphasis on LC renewal, grantwriting/renewals, early cultivation of Crossroads 2016 supporters and sponsors.
- We will schedule a board retreat in the fall to bring the “new” board together and empower the board to be actively involved in securing the future of WGF.

THE WOMEN AND GIRLS FOUNDATION
 Revised 2015 Budget (January through December 2015)

	Q1	Q2	Q3	Q4	TOTAL
Ordinary Income/Expense					
Income					
4000 · Contributions - Individual	15,703.85	15,000.00	20,000.00	100,000.00	150,703.85
4010 Board Fundraising Goal	0.00	0.00	25,000.00	25,000.00	50,000.00
4200 · Grants	0.00	20,000.00	95,000.00	95,000.00	210,000.00
4400 · Corporate Sponsorship	0.00	3,000.00	30,000.00	20,000.00	53,000.00
4700 · Special Events Income					
4710 · Attendees	23,050.00	0.00	0.00	10,000.00	33,050.00
4720 · Onsite Donations	2,080.00	0.00	0.00	0.00	2,080.00
4740 · Corporate Sponsorship	58,050.00	0.00	5,000.00	30,000.00	93,050.00
Total 4700 · Special Events Income	83,180.00	0.00	5,000.00	40,000.00	128,180.00
4900 · Programming Revenue - Film	9,287.98	2,000.00	3,000.00	3,000.00	17,287.98
4910 · Programming Revenue - GirlGov	0.00	0.00	0.00	0.00	0.00
4990 · Interest Income	0.29	0.00	0.00	0.00	0.29
4999 · Miscellaneous Income	129.67	829.67	125.00	125.00	1,209.34
Total Income	108,301.79	40,829.67	178,125.00	283,125.00	610,381.46
Expense					
5000 · Salary/Compensation					
Total 5000 · Salary/Compensation	63,298.52	66,447.14	67,447.14	66,447.16	263,639.96
5200 · Payroll Taxes	5,614.29	5,700.00	5,700.00	5,700.00	22,714.29
5230 · Health Insurance	4,913.78	3,848.69	3,378.75	3,378.75	15,519.97
5260 · Workers Compensation	0.00	200.00	200.00	200.00	600.00
5310 · Equipment	912.12	0.00	0.00	0.00	912.12
5320 · Equipment Lease	600.49	650.00	650.00	650.00	2,550.49
5410 · Rent	9,951.06	10,292.75	10,395.00	10,395.00	41,033.81
5420 · Internet Expense	281.94	500.00	400.00	400.00	1,581.94
5510 · Office Supplies	608.01	600.00	600.00	600.00	2,408.01
5515 · Telephone	964.56	1,000.00	1,000.00	1,000.00	3,964.56
5520 · Cell/Data Plans	0.00	500.00	0.00	500.00	1,000.00
5530 · Printing & Reproduction	674.46	750.00	750.00	750.00	2,924.46
5540 · Postage & Delivery	525.68	550.00	550.00	550.00	2,175.68
5650 · Communications	2,590.40	600.00	600.00	600.00	4,390.40
5700 · Parking Lease	990.00	990.00	990.00	990.00	3,960.00
5710 · Travel	0.00	0.00	0.00	0.00	0.00
5720 · Meals & Entertainment	1,077.00	300.00	300.00	300.00	1,977.00
5740 · Parking & Mileage	525.61	350.00	350.00	350.00	1,575.61
5750 · Conferences & Seminars	100.00	100.00	100.00	100.00	400.00

	Q1	Q2	Q3	Q4	TOTAL
5800 · Crossroads Conference					
Total 5800 · Crossroads Conference	87,130.36	0.00	0.00	7,950.00	95,080.36
5940 · Donor Events	0.00	0.00	0.00	0.00	0.00
6040 · Accounting Fees	2,626.52	3,000.00	3,000.00	3,000.00	11,626.52
6041 · Audit Fees	0.00	3,000.00	3,750.00	0.00	6,750.00
6045 · Payroll Processing	593.47	575.00	575.00	575.00	2,318.47
6050 · Human Relations	140.00	200.00	200.00	200.00	740.00
6061 · Public Relations Support/Consultant	0.00	0.00	0.00	0.00	0.00
6063 · Fundraising Support/Consultant	0.00	0.00	0.00	0.00	0.00
6070 · IT Services (NORMAN ALAN)	1,386.63	1,500.00	1,500.00	1,500.00	5,886.63
6071 · Systems & Software (SALSA, WUFOO, SU	1,680.14	1,680.00	1,680.00	1,680.00	6,720.14
6072 · Web Hosting & Design (AG)	170.00	250.00	250.00	250.00	920.00
6210 · Licenses & Permits	0.00	0.00	0.00	75.00	75.00
6220 · Membership Dues	0.00	1,150.00	500.00	450.00	2,100.00
6330 · D & O Insurance	0.00	0.00	929.00	0.00	929.00
6340 · Business Owners Insurance	575.00	0.00	0.00	0.00	575.00
6510 · Bank Service Charges	2,340.51	300.00	300.00	300.00	3,240.51
6800 · Program Expenses	12,441.00	0.00	0.00	0.00	12,441.00
GirlGov		15,600.00	50,600.00	3,600.00	69,800.00
Femisphere		4,000.00	15,000.00	10,000.00	29,000.00
HPV		5,000.00	300.00	1,500.00	6,800.00
Film		2,100.00	600.00	600.00	3,300.00
Status of Women (IWPR)		5,000.00	750.00	750.00	6,500.00
7000 · Grant Awards	0.00	5,000.00	0.00	10,000.00	15,000.00
7100 · Donor Gifts	254.72	250.00	250.00	250.00	1,004.72
7110 · Board Development & Meetings	297.51	250.00	7,750.00	250.00	8,547.51
7115 · Meeting Expense	38.82	125.00	125.00	125.00	413.82
Total Expense	203,302.60	142,358.58	181,469.89	135,965.91	663,096.98
Net Income/(Loss)	(95,000.81)	(101,528.91)	(3,344.89)	147,159.09	(52,715.52)
Cash on Hand	186,076.00	151,075.19	69,546.28	86,535.39	
Pledge Payments	60,000.00	20,000.00	20,334.00	12,600.00	
Cash	151,075.19	69,546.28	86,535.39	246,294.48	

Governance Committee Report

Governance Committee Update to the Q2 Board Meeting

Since the Q1 Board meeting, the Governance Committee has been actively recruiting and interviewing prospective board candidates. Our current plan is to present the Board with a slate of seven individuals for election to the Board at the July board meeting (who would begin their term August 1, 2015). We would then present the board with a slate of an additional seven individuals at the Q4 board meeting (who would begin their term in January 2016).

These two new "board classes" of seven, combined with current board members who will be continuing their service into 2016, would result in a full board of at least 21 individuals as of January 2016. Exciting! (The By-Laws allow for up to twenty-four board members to serve at any given time).

The following are a list of individuals who the Governance committee is approaching to discuss their interest/ability to be nominated to join the board. Note, that there are more prospects than available positions because they might not all become interested, and we might not be ultimately able to nominate all of them as we are still in the vetting phase. Also, please note they are not listed in any specific order.

We have made board diversity a key priority. The group below includes: 6 individuals who are 50+ yrs of age; 6 individuals in their 40s; 4 individuals in their 30s; 4 individuals in their 20s; 9 individuals who are Caucasian; 6 individuals who are African-American, 2 individuals who are Latina/Hispanic; 1 individual who is South Asian/Indian. We also have attempted to recruit people who represent different sectors, skill sets, and have connections to different corporations and communities in our area.

We still are looking for more male candidates; and more non-white candidates. At a recent Governance Committee, the committee also specified the need to recruit more individuals of high net-worth and individuals with significant fundraising capacity.

1. Chaton Turner
2. Kathy Risko
3. Cindy Fernandez
4. Amelia Ranconne
5. Natalie Bencivega
6. La' Tasha Batch
7. Todd Owens
8. Kevin Carter
9. Lynn Banaszak
10. Akira Wyatt
11. Atiya Abdelmalik
12. Gladys Perez
13. Elise Roby Yanders
14. Anuj Dhanda
15. Scott Lami
16. Peter Mendez
17. Rona Nesbit
18. Dan Green
19. Cathy Raphael