

MEMORANDUM

TO: Board of Trustees
FROM: Paul Berge
DATE: July 6, 2017
SUBJECT: Foundation Liaison Report

Recent Meetings

The Foundation held its regular monthly meeting on Thursday, June 22, at 9:30 a.m.

Donations

Total donations to date are \$587,383 in cash and pledges.

Recent corporate donations include \$100,000 pledge from Perdue Foundation to help fund the children's room and \$30,000 over three years from the Nora Roberts Foundation.

The Letter of Interest from NCALL, a CDFI (Community Development Finance Institution) in Dover, was reviewed and the Foundation voted to support continued research on a bridge loan/permanent financing for up to \$2 million.

The Foundation voted unanimously express its support for proceeding with the original \$5 million project in a single phase.

Fundraising Activities

A letter campaign is planned for Fall 2017.

An Auction Event is planned for March 2018.

The President proposed another Capital Campaign starting February 1, 2018.

Operations Activities

The operating FY 2017-2018 budget totaling \$35,500 was adopted.

The Foundation heard a presentation from Amanda Lloyd of Tidewater Community College's Academy for Nonprofit Excellence regarding potential training for the Foundation Board and, possibly, other ESPL-related boards. Ms. Lloyd will be presenting a proposal to the Foundation Board this month.