



Tracy Family Foundation Board Meeting Minutes

DATE:	January 30, 2023
TIME:	8:30 a.m. – 3:05 p.m.
LOCATION:	Dot Foods - Chesterfield, MO
TRUSTEE ATTENDEES:	Jean Buckley, Susie Stamerjohn, Eric Terwelp, Jim Tracy, Ben Tracy, Kristin Tracy, Mark Yingling (Zoom), Tim Curtin, Linda Tracy, Kelsey B Tracy
TFF STAFF ATTENDEES:	Dan Teefey, Terry Jenkins (Zoom), Angie Schlater, Megan Costigan, Robyn Pilliod, Kim Bielik (Zoom)

WELCOME & OPENING PRAYER: JEAN & MARK

DISCUSSION	Jean welcomed everyone to the meeting. She introduced the new board members (Kelsey, Jim, and Eric) and the new TFF Finance Manager (Robyn Pilliod). Mark opened the call with a prayer.		
CONCLUSIONS			
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	
Assign someone to lead with prayer at the April meeting	Jean	04/01/2023	

ABOUT ROBERT & DOROTHY TRACY: LINDA

DISCUSSION	Years ago, John and Linda went on supplier trip with RT and Dorothy. Linda shared that it was really special seeing RT and Dorothy with all their industry friends. They were beloved on those trips! Linda also shared that Dorothy showed up to help every time a new baby was brought home from the hospital. By the time Nikki was born, there were probably 35 plus other grandkids. Dorothy still showed up at the door. She took all the in-laws in as her own.		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	
Assign someone to share memory at April meeting	Jean	4/1/2023	

APPROVE MINUTES: JEAN

DISCUSSION	Jean asked for motions to approve the 12/2/2022 and 12/19/2022 board minutes.
CONCLUSIONS	Linda made a motion to approve the 12/2/2022 board minutes. Tim seconded the motion, and all were in favor.

	Susie made a motion to approve the 12/19/2022 board minutes. Ben seconded the motion, and all were in favor.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Secure DocuSign signatures on the minutes	Jean	2/1/23

TFF COMPASSES: JEAN, DAN, & STAFF

DISCUSSION	<p>2019-38 LONG RANGE PLAN – UPDATE / Q&A: JEAN Jean explained why TFF has a 20-year plan and the methodology in developing the plan. She provided a status update and did a call for questions.</p> <p>2020-24 LONG RANGE PLAN – UPDATE / Q&A: DAN Dan provided an update on the 5-year plan. He explained the format used for TFF’s strategy tracker within the plan, shared highlights, and did a call for questions.</p> <p>Feedback:</p> <ul style="list-style-type: none"> On the strategy tracker, share specific numbers (where possible) in addition to the color coding. <p>2023 STAFF GOALS / Q&A: STAFF Dan presented a slide for each staff member listing their 2023 goals. Each staff member highlighted one goal, as follows:</p> <p>Jean: Goal - Meet with a minimum of four 2Gs that have identified TFF in their estate planning. Dan and Susie will attend these meetings when available. Jean asked for suggestions on the approach to take in these discussions with the 2Gs.</p> <p>Feedback:</p> <ul style="list-style-type: none"> Consider doing a video recording of each couple discussing their wishes. Develop a discussion template to follow for the 2G interviews In addition to finding out about individual 2G values and issues they care about, find out why the individual(s) are leaving money to TFF. Document and file what we learn so that the information is easily accessible by TFF staff for years to come. Other Goals Feedback: Jim shared that Dot has a Document Retention Policy that TFF could use as a starting point when drafting a TFF policy. <p>Dan: Goal - Expand Communio Marriage Enrichment project to at least two new congregations. TFF partners with Communio, a nonprofit that consults with churches to use 21st century data tools and best practices in relationship ministry to strengthen marriages and families in their community. TFF has 5 churches in WCI going through this process and intend to add two more churches.</p> <p>Terry: Goal - Execute new TFF Fundraising and Coaching Series. TFF has engaged the Salvation Army of Quincy as content experts and John Wood Community College as a distribution hub for this series. TFF has created a 4-part Course Series and are in the process of engaging coaches to provide Implementation Coaching. The series is set to start in Spring 2023.</p>
-------------------	--

	<p>Feedback: Consider adding money and coaching for marketing to this series.</p> <p>Angie: <i>Goal - Develop a plan to deliver Ron Clark Academy engagement strategies to WCI.</i> 14 of our 35 school districts have participated in Ron Clark Academy (RCA), and 7 of our 13 Catholic Schools. At least 8 of those schools/districts and 5 Catholic schools have implemented a House System modeled after RCA to improve their school climate and culture. Angie shared a couple of examples of positive district outcomes from those who have participated in RCA. The issue that will be explored in 2023 is if a bigger impact can be made by focusing RCA participation on a greater number of teachers in fewer districts. According to RCA, it takes 10+ key people within a district or school for the RC method to stick.</p> <p>Megan: <i>Goal - Launch at least two youth projects through the Beardstown Youth Collaborative.</i> TFF has convened monthly Beardstown Youth Collaborative meetings. Of the 25 leaders in the area, around 10 attend the meetings. Dan and Megan have used the community survey results to find gaps in youth programming, see what already exists, and learn what can we build off.</p> <p>Kim: <i>Goal – Work with Dot Charitable to onboard TLC to Cybergrants.</i> One of Kim’s roles with Dot Charitable is serving as the admin point person for the Dot employee volunteer program, TLC. The program has been housed in Microsoft Access since inception in 2008. Dot is switching the TLC Program to Cybergrants. Dot employees will now be able to manage their own volunteer hours, designate incentives, and view/sign up for volunteer activities.</p> <p>Robyn: Robyn’s 2023 goals were shared but not elaborated on as she just joined the TFF staff.</p>
--	---

CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
2020-24 LRSP – Strategy Tracker Share specific numbers in addition to the color coding.	Dan	01/15/24
Jean Goal Learn if there are legal restrictions around accepting funds that are restricted in use by TFF.	Dan	6/1/23

2022 WRAP-UP: DAN & KRISTIN

DISCUSSION	<p>Q4 2022 DASHBOARD: DAN Dan shared the Dashboard slides and did a call for questions. Feedback: Going forward, show the dollar amounts on the slide “TFF Grant % by Focus Area”.</p> <p>2022 YEAR-END FINANCIALS: KRISTIN Financials today are through December 31, 2022. Below is a summary.</p> <p style="text-align: center;">❖ Statement of Financial Position</p> <p style="text-align: center;">✓ Summary (TFF only management accounts without consideration of consolidation)</p>
-------------------	---

Assets	December 31, 2022	December 31, 2021
Cash - Operating Account	\$279,937	\$4,041
Cash - Money Market & JPM Cash Account	\$851,467	\$974,254
Pledges Receivable	\$9,747,444	\$5,474,800
Investments	\$8,862,449	\$13,275,818
Prepaid Expenses	\$27,293	\$25,797
Total Assets	\$19,768,590	\$19,754,711
Liabilities and Net Assets	December 31, 2022	December 31, 2021
Accounts Payable	\$763	\$7,406
Excise Tax Payable	\$0	\$2,492
Contributions Payable	\$757,961	\$720,455
<i>Total Liabilities</i>	\$758,724	\$730,353
Net Assets - without donor restrictions	\$18,999,866	\$19,014,357
Net Assets - with donor restrictions	\$10,000	\$10,000
Total Liabilities & Net Assets	\$19,768,590	\$19,754,711

❖ 2022 Actuals vs. FY 2022 Budget

✓ Statement of Financial Activities Summary¹

Statement of Financial Activities	Actuals through December 31, 2022	Total 2022 Budget
Revenue	\$8,434,452	\$8,175,750
Less: Grant Expenses	\$7,478,474	\$7,257,401
Less: Direct Charitable Expenses	\$0	\$3,095
Less: Operating Expenses	\$913,081	\$1,193,989
Surplus (Deficit)	\$42,897	(\$278,735)

¹ Amounts based on TFF (only) management accounts without consideration of consolidation.

² Revenue: Dot contribution is booked in December to be paid in March of the following year. Budget was \$7.5M, projected amount is \$10.5M total. This is offset by unrealized losses of \$5.4M (budgeted \$400K of gains). Realized gains YTD were \$2.5M (budgeted \$0).

³ Grant Expenses: Over budget – exciting!

⁴ Operating Expenses: Used 76% of budget. Delta (based on \$) is largely driven by Staff Comp & Benefits, Office, Education/Professional Development (Conferences), and Professional Fees.

Additional comments:

- **Total Grant Expenses:** \$7,478,474 = 103% of budget.
- **Mental Health:** Newer Focus Area. Starting to gain momentum.
- **VIP Program:** Still underutilized.
- **BC Grants Budget:** Significantly over. Primarily due to grant awarded for the Holy Family exterior church renovations.

2022 YEAR END CASH RESERVES: DAN

Dan shared the Investment and Cash Reserve Guidelines. 2022 will end the year at 48% end-of-year Investment and Cash Balance relative to Investment Balance Guidelines. The target is between 50-100%. The board asked if there are any ramifications if TFF falls below the 50% mark. There are no ramifications as these are guidelines, but if market returns were very negative in 2023, we would have to consider being more conservative with expenses in the 2nd half of the year so that

	<p>we don't end 2023 significantly lower than 48%. We will also be helped by a more robust 2022 Dot Contribution than expected (\$10.5M).</p> <hr/> <p>INVESTMENT REPORT: DAN</p> <ul style="list-style-type: none"> • Year-End USB Checking Account (as of 12/31/22): \$279,937. • Year-End Investment Assets: \$9,723,454. • TFF Portfolio Value (as of 1/14/23): \$10,221,355.28. <p>As to be expected, considering market conditions, the total loss of approximately \$2.5M dollars in the investment portfolio is of concern. JP Morgan performance as of 11/30/22 is below.</p> <ul style="list-style-type: none"> ○ 3 Months 2.4% vs. benchmark of 2.3% ○ Since inception (3/7/22) -4.3% vs. benchmark of -3.7% 		
CONCLUSIONS			
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	
Dashboard: Going forward, show the dollar amounts on the slide "TFF Grant % by Focus Area".	Dan	04/03/2023	
Investments: Inquire if Dot is going to continue using JP Morgan as their investment advisor in 2023.	Jean	4/10/2023	

2023 BUDGET: DAN

	<p>Dan shared the TFF budget process, presented the 2023 TFF budget (including the changes that have been made since a draft budget was approved on 12/19/22) and did a call for questions after each section. Highlights of Income, Grant Programs, and Operating Expenses are as follows:</p> <p>INCOME: \$9,698,172</p> <p>There is less of a surplus than what was projected in the December draft budget, due to the Dot contribution now being \$9.2M vs. \$9.8M that was projected in December. We have an outstanding question to JP Morgan on whether we should factor in Interest & Dividends and Net Realized/Unrealized Gain (loss) into the TFF budgeted income.</p>		
DISCUSSION	<p>GRANT PROGRAMS: \$8,379,659. The budget breakouts by focus areas and grant programs are noted below.</p> <ul style="list-style-type: none"> • Education: \$1,868,124 • Brown County: \$1,671,285 • Youth: \$315,000 • Families: \$270,750 • Mental Health: \$350,000 • Capacity Building: \$814,500 • Invitation Grants: \$780,000 • Matching Grants: \$2,075,000 • VIP Grants: \$5,000 • Next Gen Grants: \$230,000 		

	<p>OPERATING AND DIRECT CHARITABLE EXPENSES: \$1,290,900 Dan noted that additional changes will need to be made in Payroll Taxes and Staff Compensation & Benefits after 2023 staff compensation decisions are made during Executive Session.</p> <p><u>SUMMARY OF PROPOSED 2023 BUDGET:</u></p> <ul style="list-style-type: none"> • Income: \$9,698,172 • Less Grant Expenses: (\$8,379,659) • Less Direct Charitable and Operating Expenses: (\$1,290,900) • Surplus: \$27,018 <p>Jean asked for a motion to approve the 2023 budget as Dan presented it today, with the updated 2023 Payroll Taxes and Staff Compensation & Benefits dollar amount that will be approved.</p>	
CONCLUSIONS	<p>Jim made a motion to approve the 2023 TFF budget with the updated 2023 Staff Compensation and Benefits dollar amount that is approved during the Executive Session today. Eric seconded the motion, and all were in favor.</p>	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Update the 2023 Budget once comp decisions are made.	Dan	2/10/23

GRANT APPLICATION REVIEW, UPDATES, & FUNDING DECISIONS: JEAN & DAN

DISCUSSION	<p>Jean asked everyone to report any conflicts of interest with any applications being discussed today. Below are the applications reviewed and the funding decisions.</p> <p>1. Regional Office of Education #1 Project: Teacher Appreciation, Retention, and Recruitment Grant Request: \$60,000 Board Decision: Full Funding – Up to \$60,000</p> <p>2. DonorsChoose Project: Classroom Matching Grants Grant Request: \$120,000 Board Decision: Full Funding – \$120,000</p> <p>3. West Central IL Catholic Schools Project: Catholic School Marketing Grant Request: Up to \$141,000 Staff Recommendation: Up to \$141,000 as noted below to the following schools:</p> <ul style="list-style-type: none"> • St. Dominic School \$10,000 • St. Peter School \$10,000 • Blessed Sacrament School \$10,000 • St. Francis Solanus School \$10,000 • Quincy Notre Dame High School \$10,000 • St. John the Evangelist School \$10,000 • St. Francis Holy Ghost \$10,000
-------------------	---

	<ul style="list-style-type: none"> • St. Mary School – Mt. Sterling \$10,000 • St. Mary School – Taylorville \$10,000 • Routt High School \$10,000 • Our Saviour School \$10,000 • Saints Peter & Paul School \$10,000 • St. Paul School \$10,000 • Quincy Catholic Elementary School Foundation \$5000 • Additional \$6000 approved for 6 of the above schools (to be named) to participate in the Secret Shopper Program and the school enrollment training offered by School Mint • Board Decision: Approved up to \$141,000 to the schools noted above <p>4. The Knowledge Center at Chaddock Project: LUME Training at BCEL Grant Request: \$33,755 Staff Recommendation: \$33,755 Board Decision: Full funding - \$33,755</p> <p>5. Memorial Hospital Association Project: The Family Dinner Project Grant Request: \$6,000 Staff Recommendation: \$6,000 Board Decision: Full funding - \$6000</p> <p>GRANT VARIANCES: None to report</p> <p>TFF STAFF DISCRETIONARY GRANTS: None to report</p> <p>YOUTH TRIPS: None to report</p> <p>INVITATION GRANTS: None to report</p>				
CONCLUSIONS	Regional Office of Education #1: Ben made a motion to approve full funding up to \$60,000. Kristin seconded the motion, and all were in favor.				
	DonorsChoose: Susie made a motion to approve full funding at \$120,000. Tim seconded the motion, and all were in favor.				
	West Central IL Catholic Schools: Jim made a motion to approve full funding up to \$141,000. Linda seconded the motion, and all were in favor. <i>Note: Susie abstained from voting due to a conflict of interest. She serves on the QCESF board.</i>				
	The Knowledge Center at Chaddock: Tim made a motion to approve full funding at \$33,755. Kristin seconded the motion, and all were in favor. <i>Note: Jim and Jean abstained from voting due to conflict of interest. They serve on the BCEL board.</i>				
	Memorial Hospital Association: Tim made a motion to approve full funding at \$6,000. Kristin seconded the motion, and all were in favor.				
ACTION ITEMS	<table border="1"> <thead> <tr> <th data-bbox="909 1780 1242 1837">PERSON RESPONSIBLE</th> <th data-bbox="1242 1780 1429 1837">DEADLINE</th> </tr> </thead> <tbody> <tr> <td data-bbox="909 1837 1242 1875">Process approved grants</td> <td data-bbox="1242 1837 1429 1875">Kim and Dan</td> </tr> </tbody> </table>	PERSON RESPONSIBLE	DEADLINE	Process approved grants	Kim and Dan
PERSON RESPONSIBLE	DEADLINE				
Process approved grants	Kim and Dan				

NGAB & TFF OPPORTUNITY FUND: MEGAN

DISCUSSION	<p>NGAB: NGAB will pause for the next year or two and be reframed with the target participants being 4Gs. Since inception, 37 3Gs have served on NGAB. Most of the 27 3Gs who haven't served are not interested in serving. Those that have served on NGAB believe it should be restructured to serve 4Gs. The oldest 4G is now 11. There will be several 4Gs who are 10 and older by 2025.</p> <p>3G OPPORTUNITY FUND: As a strategy to continue to engage the 3Gs, TFF has developed the 3G Opportunity Fund. The purpose of the 3G Opportunity Fund is three-fold: 1) to further develop a philanthropic spirit among 3G Tracy family members through engagement with nonprofits in their communities, 2) to advance 3G, board, and staff understanding of a specific topic within a TFF focus area, and 3) to provide a collaborative opportunity for 3G Tracy family members to engage with the Tracy Family Foundation. Megan shared the guideline parameters and information on how this differs from the NGAB Special Impact Grant. TFF staff will select the focus area, then Megan will reach out to all 3Gs to see who is interested in serving on this team for a one-year term. \$100,000 has been budgeted for this fund in 2023.</p>	
CONCLUSIONS	Linda made a motion to approve the guidelines of the new 3G Opportunity Fund. Kelsey seconded the motion, and all were in favor.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Reach out to the 3Gs about the 3G Opportunity Fund	Megan	4/1/23
Reframe the Next Gen Advisory Board	Megan	4/1/24

CONTROVERSIAL GRANT REQUESTS: DAN

DISCUSSION	<p>Occasionally, the TFF Staff receives Matching and/or Next Generation grant applications that require discernment to determine whether they align with the values of the Tracy family. Given that these considerations can be personal and delicate, the TFF Staff and TFF Board have outlined a process to guide our discernment process. Dan shared the current process and asked for feedback.</p> <p>Feedback:</p> <ul style="list-style-type: none"> Do not share family member's name when you bring to board for review. 	
CONCLUSIONS	No changes are needed for the current review process. There is no need to report denials to the board, but Dan should track this information internally.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Track denials.	Dan	On-going

GRANTEE HIGHLIGHT: TERRY

DISCUSSION	<p>NONPROFIT EXCELLENCE INITIATIVE Terry provided an overview of the Nonprofit Excellence Initiative and the rationale behind it. TFF invested \$30,000 for Cohort #1, \$30,000 for Cohort #2, and an additional in-kind contribution of iCAT assessment tools valued at \$4,000 for the</p>
-------------------	---

	two cohorts. The total cost of Cohort #1 was \$129,000. We anticipate Cohort #2 costs to be similar. Terry shared information on partners and participants, goals and results, as well as testimonials.	
CONCLUSIONS	When providing a grantee highlight, it was concluded that it would be educational for the board to sometimes hear firsthand from a recipient of a TFF grant.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Consider grantees to present at future meetings.	Dan & Jean	On-going

DOT ANNUAL CONTRIBUTION TO TFF: JEAN

DISCUSSION	<p>Dot provides 3% of pretax profits to TFF each year and has done so since 2001. The family has not discussed increasing the percent since the 2011 TFF Retreat. Question: Should the percentage of pretax profits that Dot awards annually to TFF be raised beyond the 3%?</p> <p>Jean (Chair), Brian Buckley, Christine Iovaldi, Fred Schmidt, and Mary Sullivan serve on the committee that is exploring this topic. Bill Metzinger recently provided education to the committee on pretax profits, dividend guidelines, tax efficiency, and impact of increase on Dot unit holder/share price. Bill also modeled what 3%, 4%, and 5% increases look like for the next 10 years.</p> <p>The next steps for Committee are:</p> <ul style="list-style-type: none"> • Discuss 3%, 4%, and 5% projection model • Continue discussing reasons for an increase and concerns about an increase • Prioritize large projects and tie to dollars • Discuss a recommendation • Determine decision making process • Begin drafting proposal to present to the family at the 2023 AFM <p>Feedback:</p> <ul style="list-style-type: none"> • Explore if 3% of profit should be from of all companies owned by Dot. <p>Jean reminded the board and staff that the due date to submit Big Project ideas to Jean is February 3rd. The TFF staff will next select their top 10-15 ideas. The board will receive the list of 10-15 ideas with a brief description of each. The board will then whittle the priority projects down to 5-10. The top ideas will be shared with the family in the proposal at the 2023 Annual Family Meeting.</p>	
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Send Dot Contribution Committee meeting minutes to the TFF Board going forward.	Jean	03/01/23
Discuss with John, Joe, Dick if the pretax profit donation to TFF should include pretax profits from all DFH entities	Jean	03/01/23
Send Big Project ideas to Jean	Board and Staff	02/03/2023

Implement the Big Project priority exercise with the staff and board.	Jean	4/1/2023
---	------	----------

% OF GRANT DOLLARS TO BUDGET: DAN & JEAN

DISCUSSION	<p>BY PROGRAM (MG & NEXT GEN & FOCUS AREAS): TFF has never had a guideline on % of dollars to budget on Focus Areas & Capacity Building grants (a.k.a. Collaborative Giving) vs. Matching/Next Gen grant program (a.k.a. Individualized Giving). Should we?</p> <p>Jean shared research done by NCFP and Lansberg Gersick Advisors on Managing Complexity in Family Philanthropy. The goal of this research was to better understand how families can successfully working together in philanthropy over generations. One of the recommendations from the study was: Limit discretionary giving to <10-20% of overall foundation giving and not too significant relative to personal giving capacity. Over the past 10 years, approximately 35% of the TFF grants have funded Individualized Giving, which is well beyond the 10-20% mark. It was also noted that Family Invitation Grants up to this point have been categorized under Collaborative Giving.</p> <p>Feedback:</p> <ul style="list-style-type: none"> • The board would like more hard data around best practice limits relative to discretionary funding. • When there is push from family members to increase the MG allowance, encourage them to max out their gift to the nonprofit by doing 1:1 match. • Is it necessary to establish a guideline? History indicates that are grantmaking has been consistent. Maybe what we have been doing has worked. <p>BY GEOGRAPHY (INSIDE AND OUTSIDE WCI): TFF has never had a guideline on % of dollars to budget for inside west central IL vs. outside of west central IL. Should we? Grantmaking outside of WC IL is driven by Tracy family grant programs (Matching, Next Gen, and Invitation Grant programs).</p> <p>Do we want range bands to control future budgets in these areas? The range between 2012-2021 for outside of west central IL has been 26% - 37%. The range between 2012-2021 for inside of west central IL has been 63% - 74%. The board is not convinced that we need to set ranges. It was noted that the % of grant dollars inside and outside of west central IL is one of TFF’s Key Performance Indicators which allows the board and staff to be watchful of the % on an annual basis.</p> <p>GEOGRAPHY (BC INSIDE OF WCI): TFF has never had a guideline on what % of the west central IL dollars should be allocated to BC. Should we?</p> <p>Do we want range bands to control future budgets in these areas? The % of dollars spent in BC has fluctuated tremendously and is driven by large projects. The board discussion centered on the importance of the foundation to have the ability to be</p>
------------	--

	<p>nimble in grantmaking and not be restrained by % guidelines. Guidelines would restrict our grantmaking and curb the staff and board’s ability to let community & county needs in west central IL drive the projects.</p> <p>Feedback:</p> <ul style="list-style-type: none"> Guidelines should be for controlled dollars (Collaborative Grantmaking) and not include Family Grants (Individualized Grantmaking). 	
<p>CONCLUSIONS</p>	<ol style="list-style-type: none"> By Program Invitation Grants should be included in the Family Driven Grant (Individualized) percent. There was no conclusion on the % of dollars that should be budgeted to Individualized vs. Collaborative grantmaking. By Geography - Inside West Central IL vs. Outside West Central IL It is better for TFF to be nimble and not have specific guidelines in place. It was noted that TFF will have a continued commitment to West Central IL. By Geography - BC inside of West Central IL Do not put guidelines in place. TFF should be nimble and not have specific guidelines in place. It was noted that TFF will have a continued commitment to Brown County as intended through TFF’s legacy statement. 	
<p>ACTION ITEMS</p>	<p>PERSON RESPONSIBLE</p>	<p>DEADLINE</p>
<p>Ask Landsberg Gersick Advisors if they can provide any hard data on the <20% issues. Also ask the Philanthropy Roundtable if they have done any research on discretionary giving within private foundations.</p>	<p>Jean</p>	<p>7/1/23</p>
<p>Continue the board, staff, and family discussion about % to budget for Individual vs. Collaborative grantmaking</p>	<p>Jean</p>	<p>12/1/23</p>

FOCUS AREA UPDATE – BROWN COUNTY: DAN & MEGAN

<p>DISCUSSION</p>	<p>DOROTHY TRACY ESTATE GIFT – DAN: Grants awarded to date:</p> <ul style="list-style-type: none"> \$99,998 – St. Mary School Windows \$331,570 – Holy Family Renovation <p>Remaining Balance: \$1,422,858</p> <p>BROWN COUNTY PUBLIC LIBRARY – DAN: In 2022, TFF approved a \$350,000 grant to the Brown County Public Library for the new library construction, but funds have not yet been disbursed.</p> <p>BC TRAILS – DAN: TFF just helped the County complete a \$2.7M IL Transportation Enhancement Program grant application for a portion of the trail. Funding decisions for this ITEP grant will be made in April 2023. If awarded, there is a 20% match requirement. If awarded, construction would likely begin in 2024 or Spring 2025.</p> <p>In December 2022, the TFF Board approved a up to \$250,000 grant to construct the Clark Park Loop Trail. Construction is slated to begin in Spring 2023.</p> <p>MT. STERLING PARK DISTRICT – DAN:</p>
--------------------------	--

	<p>Mt. Sterling Park District received a \$400,000 OSLAD grant from the DNR for Joel Oliver Memorial Swimming Pool improvements. This grant has a 1:1 match requirement so the Park District must raise \$400K to receive the OSLAD grant. They intend to submit a grant request to TFF for a portion of the challenge. Their goal is to begin work in August 2023.</p> <p>BC EARLY LEARNING CENTER & DTEC – DAN: Dan asked the board to approve the following grants:</p> <ul style="list-style-type: none"> • DTEC: Up to \$30,000 for taxes and maintenance • BCEL: Up to \$310,000 for operating subsidy <p>MT. STERLING UPTOWN 2023 STRATEGIC PLAN – DAN: The current Mt. Sterling Strategic Plan was created in 2011. TFF is going to spearhead the development of a new plan in 2023. TFF will gather local leaders to form a Strategic Planning Team and issue a RFP in April. We hope to begin the planning work by June 1st and complete the plan by early 2024.</p> <p>Feedback:</p> <ul style="list-style-type: none"> • At the April board meeting, share what has been accomplished to date on 2011 Mt. Sterling Strategic Plan. <p>BC 2022 SURVEY RESULTS – DAN & MEGAN: TFF conducted a Brown County survey in 2022. The results will be distributed to the public this week. Megan and Dan provided an overview of survey results.</p>	
CONCLUSIONS	<p>Brown County Early Learning Center and Dorothy Tracy Education Center: Eric made a motion to approve a grant to DTEC for up to \$30,000 and a grant to BCEL for up to \$310,000. Ben seconded the motion, and all were in favor. <i>Note: Jim and Jean did not vote on these grants due to conflict of interest.</i></p>	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Send full report on BC Survey results to the board.	Dan	7/15/23
For the April board meeting, cross out what has been accomplished to date on the 2011 Mt. Sterling Strategic Plan.	Jean	7/15/23

FOCUS AREA UPDATE – MENTAL HEALTH: TERRY

DISCUSSION	<p>NATIONAL ALLIANCE ON MENTAL ILLNESS (NAMI) TFF is moving forward in the process to launch a NAMI West Central IL. The first step in the process is to complete a NAMI Affiliate Self-Assessment Survey. This has been completed and TFF is awaiting a response from NAMI IL. If approved, TFF will schedule Town Hall Gatherings in March and April 2023 to help garner potential community interest and potential leaders. The plan is to launch NAMI West Central IL as a Model B and then eventually set it up as a 501©3.</p>	
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Continue working on getting a NAMI West Central IL established.	Jean, Terry, & Dan	12/1/23

TFF OFFICE: DAN

DISCUSSION	<p>TFF is moving to the Dot Foods Market Office this week. We're told we could be there for a couple of years, maybe longer. We have compiled an inventory of available space in Uptown Mt. Sterling. We have \$50,000 in the 2023 TFF Budget for office design fees.</p> <p>Feedback: Stay at the Market Office as long as possible. Put a TFF sign out. Figure out a way the public can access the TFF office in the Market Office.</p>		
CONCLUSIONS			
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	

TRACY LEARNING CENTER: MEGAN

DISCUSSION	<p>TRACY LEARNING CENTER The Family Council and TFF are collaborating to establish a Tracy Learning Center (TLC). There are 4 primary buckets within TLC: <i>Our Family. Our Philanthropy. Our Business. Our Finances.</i> Within the bucket <i>Our Philanthropy</i>, is a project called Next Gen Milestones. At certain birthdays (ages 1-18, 25, and 30) and life events (marriage, birth of first child), Next Gen family members will receive a card and/or some type of resource (such as an activity kit, book, conversation starter cards, etc.) that will encourage philanthropy. This provides individualized and strategic interaction with Next Gen Tracy family members.</p>		
CONCLUSIONS			
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	

TRACY FAMILY PHILANTHROPIC PLATFORM: JEAN

DISCUSSION	<p>TFF is exploring a potential Tracy Family Philanthropic Platform. This is a framework that would expand the scope of TFF above and beyond TFF grantmaking to include attracting, supporting, and administering Tracy family personal philanthropy – inside and outside of TFF - during life and post-life. Jean shared that it is challenging for TFF to know what next steps to pursue until the Family Council (FC) gets further along in their research and makes a recommendation about a Family Office (FO). Currently, we have two similar exploration processes happening in parallel to one another. One (being pursued by TFF) is about setting up a framework to provide services to the Tracy family for their philanthropic needs. The second (being pursued by the FC) is about setting up a FO to provide a variety of services for the Tracy family. In some Family Offices, administering a family's philanthropy is one of the functions undertaken by the FO.</p> <p>Jean asked if TFF should hit the "pause" button until the FC makes a recommendation regarding a FO. Or, has the time come to seek an outside resource to provide a recommendation for a Tracy Family Philanthropic Platform?</p>		
CONCLUSIONS	Hitting the "pause" button was the consensus.		

ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Also discuss w/ Dot family directors and Family Council and get their opinion about pausing.	Jean	5/1/23

2022 ANNUAL REPORT: DAN

DISCUSSION	25TH ANNIVERSARY ANNUAL REPORT Dan is preparing the TFF Annual Report. This year will be the 25 th Anniversary Report. Dan encouraged the board to email him ideas of what they would like to see in the report.	
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

NEXT TFF BOARD MEETING DATES: JEAN

DISCUSSION	<ul style="list-style-type: none"> • April 13, 2023 – Dot Foods Chesterfield • August 11, 2023 – Dot Foods Chesterfield or Mt. Sterling • December 1, 2023 – Mt. Sterling • December ?? – Zoom Call (Still needs scheduled) 	
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Schedule the December Zoom call.	Jean	5/1/23

ADJOURN: JEAN

DISCUSSION		
CONCLUSIONS	Jim made a motion to adjourn the meeting at 3:05 p.m. Eric seconded the motion, and all were in favor.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

AN EXECUTIVE SESSION WAS HELD IMMEDIATELY FOLLOWING THE BOARD MEETING. THERE ARE SEPARATE MINUTES FOR THE EXECUTIVE SESSION.

SUBMITTED BY (TFF ADMIN):	<i>Kim Bielik</i>
APPROVED BY (TFF SECRETARY):	DocuSigned by: <i>Ben Tracy</i> E0E34402E03740E
APPROVED BY (TFF PRESIDENT):	DocuSigned by: <i>Jean Buckley</i> E10A1B44F117453...