

**Board of Trustees: Development Committee**  
**December 17, 2018 – 4:00pm-5:30pm - Alumni Room, Tower Building**

**MINUTES**

**Members attending:** Peter Nessen (Chair), Karen Keane, Denise Korn. Ex-officio: Pamela Parisi, Jan Saragoni, David Nelson. Ad-hoc: Richard Marshall. **Guest:** Valentine Talland.

**Absent:** Bill McQuillan

**Staff:** Liaison Marjorie O'Malley, Kathy Calnan, and Susana Segat (Board Secretary)

Call to Order

Chair Nessen called the meeting to order at 4:05pm and welcomed participants.

Approval of the Minutes: September 17, 2018

On a motion duly made and seconded, it was unanimously

**VOTED: to approve the minutes of the September 17, 2018 committee meeting.**

Reports: Year to Date Figures

VP O'Malley distributed the YTD Fundraising Results chart and stated that the budget is right where it needs to be. She said that if December ended strong, as expected, the YTD total would then be over 50%. She reported that at the December Foundation meeting, the college received from a director a \$30k contribution for the 30<sup>th</sup> Annual Auction.

Revenue Category	Actual	Goal	% of Goal
Annual Unrestricted	\$156,962	\$390,000.00	40%
Auction	\$213,500	\$1,100,000.00	19%
Endowment	\$308,110	\$1,000,000.00	31%
Galleries	\$471,300	\$355,000.00	133%
Grants	\$43,250	\$500,000.00	9%
Haystack	\$32,510	\$30,000.00	108%
In-Kind	\$22,573	\$25,000.00	90%
Restricted	\$232,562	\$300,000.00	117%
<b>FY19 YTD Total</b>	<b>\$1,600,728</b>	<b>\$3,700,000.00</b>	<b>43%</b>

Trustees discussed future goals. VP O'Malley said that the main goal would be to raise \$1m for the endowment, and we have raised a third of that to date. Our current endowment rests at \$16m. President Nelson added that focusing on the endowment would be a new emphasis for the college. One of the obstacles is the perception that public colleges wouldn't need an endowment: in fact, only 70% of our payroll comes from the state. Trustees discussed the endowment, donor advised funds, and grants.

Reports: Artward Bound Funding

VP O'Malley said that she had created an Engagement Committee so that Foundation Directors would be able to dive deeper into the life of the college. Foundation Chair Talland explained that this engagement committee is currently looking at programs funded by the Foundation, including faculty fellowships, annual prizes, scholarship awards, and Artward Bound. She described the Artward Bound program, budget, and two main goals: 1) to endow scholarships for Artward Bound participants who enroll at MassArt; and 2) to fundraise for the program's budget (\$13k/year/student). Trustees discussed the Artward Bound budget. They suggested that A&F might prepare a report identifying costs so that trustees may establish goals to meet these costs. Trustees discussed feeling keenly unaware of these types of budget issues. Trustee Korn spoke about her work with Youth Design and possible collaborations. VP O'Malley offered to meet with Trustee Korn to get more information. Trustees discussed ways of expanding communications between the MassArt board and the Foundation directors as well as how trustees could also be given an opportunity to dive deeper into the life of the college. Chair Talland offered to invite trustees to future Engagement Committee events. Foundation Chair Talland also invited trustees to attend the MassArt auction on April 27<sup>th</sup>. Executive Director Calnan gave a brief update on the work leading up to this 30<sup>th</sup> annual auction, including a new plan for pre-auction house parties.

Items For Discussion: Fundraising Strategies Based on Strategic Plan

VP O'Malley distributed a chart of first-year strategies and noted that we now have a blueprint for guiding fundraising in the future. Trustees would be soon discussing what is needed to operationalize the strategic plan and approve the strategy for implementing a comprehensive capital campaign. Trustees discussed the importance of integrating the college budget with the foundation budget and the critical need to integrate the college goals with the foundation goals.

Adjournment

On a motion duly made and seconded at 5:30pm, it was unanimously

**VOTED: to adjourn.**