



## **DSST Public Schools Foundation Board Meeting Minutes**

**October 31<sup>st</sup>, 2018**

### Attendees:

Teresa Berryman, DSST and Foundation Board Member  
Marty Erzinger, DSST Foundation Board Member  
Peter Fritzing, DSST and Foundation Board Member  
Sandra Scanlon (via phone), DSST Foundation Board Member  
Dan Wilkerson (via phone), DSST Foundation Board Member  
Dan Wilson (via phone), DSST Foundation Board Member  
Dwight Jones (via phone), DSST Foundation Board Member  
Nick Plantan, Director of Finance and Secretary of the Board  
Anthony Eberspacher, Senior Manager of Accounting and Treasurer of the Board  
Mimi Stevinson, VP of Development

### Q1 Investment Report

Nick began the meeting by sharing a report on first quarter (7/1-9/30) investment results. He also pulled the daily balances, which reflect the downturn in the equity market in October (not included in the quarter ending 9/30). The board provided feedback on improvements to make in the content and presentation of the results. Nick will make updates and send out a revised version with the meeting minutes.

### Investment Discussion

Marty then shared an update on the overall market and its impact on the Foundation's investment accounts. Marty stated that over the last few weeks there has been a broad sell-off and a flight to quality. He sees this as a healthy corrective period, and good for the market long-term, even though it has negatively impacted the Foundation's results in the short-term. He expects the market to still deliver a positive yearly return. He also pointed out that historically returns have been strong around mid-term elections. Marty reported that YTD both of the Foundation's investments are ahead of their respective third party index benchmark.

### Future Fundraising Need

Next, Nick presented the results of management's recently completed long-term forecast which included a projection of fundraising need. Total fundraising need from the current fiscal year to get DSST to full build out in 2030 is \$62M. Nick also shared a projected balance sheet that showed the increase in the Foundation's balance over time. The board recommended a small revision to the expected investment returns for DSST, Inc's investments. Marty mentioned UMIFA compliance requirements for endowments, Nick and Tony to follow up after the meeting.

### Development Update

Mimi presented an update to the board on changes and goals within DSST's development team. She shared that her team's annual goal is to generate \$5M in private support in addition to \$2.8M to for network strategic priorities. Key strategies to deliver on this goal include broadening DSST's donor pool, gaining a deeper knowledge of the current pool, and realigning the team to match competencies with fundraising vehicles. The Board then discussed the current gift policy. Nick will update the policy to include a review of gifts over \$1M which will be reviewed in the next board meeting. Nick and Mimi will also partner on a new gift report for the board.

Meeting adjourned at 2 pm.