



Executive Committee
February 15, 2017

Attendees:	Joining by Phone:	Staff:
Ryland Moore	Morgan Smith	Tim Greseth
Mark Wojcik	Gary Papé	Pam Simser
	Brian Witt	

Meeting was called to order at 3:10pm.

2017 Budget –

The draft budget for the Foundation, Gift Store and Projects were distributed and discussed at the last Governing Committee meeting. The decision to approve them was deferred to the Executive Committee.

Key discussion points and takeaways included:

- The Project Administration revenue line is expected to increase in 2017 due largely to the new fiscal sponsor relationship we have with Pacific Birds Habitat Joint Venture and anticipated fiscal administration of OWEB grants (partner projects on the mid coast).
- The “depreciation” line item is non-cash and should be removed from the Gift Store budget. Tim will take that out as a budgeted item.
- It was noted that the Foundation has many hundreds of thousands of dollars in money market accounts. It was noted that this money could be earning more with careful investment of the funds. The Finance/Audit/Budget committee knows that the Foundation needs an investment strategy and policy. Ryland offered to share some ideas. Tim described a concept by which unobligated Project Reserve funds could be “loaned” to support OWEB-funded water projects; returning a loan rate, fees, or both that OWEB would underwrite. This is an idea that was developed in collaboration with one of supporters named James Westfall. The F/A/B committee is taking this up.

Motion was made and seconded to approve the 2017 budget for the Gift Store, Foundation and Projects as presented. Motion carried.

FISCAL SPONSORSHIP

Tim spoke about our fiscal sponsorship agreement with Pacific Birds Joint Venture (PBJV), and the vision to expand this relationship to other organizations/individuals that are not recognized as an 501(c)3 organization. We’ve supported, in the past, two in particular that are solid and immediate prospects: Sauvie Island Habitat Partnership (coordinates the Harborton Frog

Shuttle) and the Oregon Native Turtle Working Group (coordinating turtle and amphibian surveys in the Portland area).

There are 5 models of fiscal sponsorship; "A" through "E"; we're using model "C" to sponsor Pacific Birds Habitat Joint Venture. Model "C" is a continuous grant program under which the nonprofit entity makes a series of grants to support the sponsored organization. The sponsored organization is entirely responsible for all aspects of their operation but benefit from the nonprofit status of the Sponsor while also receiving some fiscal administration services. The relationship is defined by an agreement. Model "A" is sponsorship by which an individual or organization brings a project concept to the Sponsor and the Sponsor implements it. Under Model "B", the Sponsor implements the project using an independent contractor. Tim pointed out that the Foundation has previously used Models A and B of fiscal sponsorship without acknowledging them as such.

Tim plans to propose that the Foundation formally offer fiscal sponsorship services using models A – C to individuals and organizations without nonprofit status with the proviso that the proposed projects clearly fit with OWF's mission and priorities.

Tim would like to be able to extend sponsorship services, with the Executive Committee or Board's blessing.

The Executive Committee asked to see information about the proposed services before the subject is broached with the Board of Directors. Tim will provide the Executive Committee with a more formal proposal to review as soon as possible.

Also discussed was the need to explore supplemental FDIC insurance given the amount of money that the Foundation has with our primary banking partner. The F/A/B Committee will take this up as an action item at their next meeting.

Meeting adjourned at 3:56pm.