

OneAthens Foundation Team Meeting
6/12/07 7:30am
Athens Chamber of Commerce

Joe: There are many Community Foundations, but not in Athens

Jimbo: What do they do with the money? (Gainesville)

Steve: Boys & Girls club, raise \$ and money is matched. UW-don't fund OP costs, budgets; CF: can hold \$ until person wants to use it; CF manage endowment of UW.

CF donor: directs how \$ is used

- Donor advised funds

- Endowments

- Very broad

Helen: way to spring board from PPA – gives purpose and serves purpose

Steve: \$51M raised in ACC for charitable organizations but if you ask those organizations, they say they don't see a lot of the money.

5% has to be distributed for UW; not the case for a CF.

Jimbo: have to agree to take \$ for the right things

Board of Directors decide yes/no

Tom: gave example of Bill Gates foundation, what money you accept

Joe: Macon: family foundations, do administrative, don't interfere in how they spend \$

Bill D: usage, could it go for People of Hope project?

Steve: yes, good example

Regina: Need to know what drives mission, BOD drives mission, focus can change or be broad/focused; ACC/or what kinds of betterment; guideline set up in beginning

Steve: group needs mission stmt and map for BOD

Kathy: beneficial for other foundations too, tipping issue mentioned, have to balance how much money they can give 1 organization; can use CF to help solve that problem.

Arthur: Yes, money is here, for ACC, UGA, a lot of growth in area, people coming back to ACC.

Helen: we have capacity; a lot of small community interests

Ricky: plenty of \$ out there but Athens doesn't have "old money" like the Woodruffs, no big family money in ACC; but we can show people where investment would go

Helen: building on PPA will help, exciting.

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Joe: Athens is a large, small town

Steve: people want to know how this is different, why should they give \$ to this? Need a specific plan. If a person gives \$100K, they want to be able to tell us how to spend it and not the other way around.

Ricky: How will UW react?

Steve: Met with Paul Cramer, Johnny Fowler, Rubelin Norris, McCleary, etc...

They want us to merge in with them but they require 5% collected going back into the UW endowment.

Can't have 2 CF in Athens.

What would we get for that 5% if we went with UW? Jerry Taylor, from Birmingham, Alabama, help us raise money, get credibility.

What if someone gives \$500K and doesn't want 5% to go to UW? Do we lose that person because of that issue?

UW hasn't incorporated yet, they have an advisory board in the works, kick off in August, but they're no further ahead than we are.

Joe: UW creating endowments to cover admin costs

Many other CF & UW work together; their proposal is that we merge who would be on our board with who they have on their board; their goal is to get 5% back to their endowment.

Downside: difficult for 2 CF in Athens. We'll have Paul (UW) come to discuss their proposal but let the whole group decide what we do.

Joe: UW is multi-county, this CF initially talked about focusing on ACC only.

Tom: If I were a donor, I'd be bothered if CF wasn't independent of UW.

Jimbo: I can see how it helps UW but can't see how it would help us.

Joe: CF & UW just are very different, we don't want to compete with UW.

Macon, Gainesville work together with their UW and CF.

Mary: public relations needed, let people see how we're not competing with UW, have Gainesville come and present.

Bill C.: CF background:

Blank slate, make it what we want

Family Foundation – have to give 5% back, and he's done these before

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Need for CF:

1. Board
and terms
2. Geographic Area
IRS requires for us to get 501 (c) (3) status
3. Mission Stmt
What we spend money on, need your feedback

Bill C: I'll have something for you to see next time

UW: covers 9 counties
CF: can cover just ACC

Board?

Could be 3,12,24, whatever we decide, no restrictions but think through how broad we want it.

Comes out of PPA – address poverty issues in ACC

Narrowing to ACC – may limit \$ raised from other people in other counties, have to think this through

Can draft broad and narrow over years or start narrow and broaden over time, either way is possible.

Ex. Career Academy creation from one of PPA's Initiatives, needing community support; CF could support that and actually help them build the building

Need 30-60 days fundamental Q's & A's

Joe: 10 areas of PPA could be specified

Clarke/Oconee seen as 1 area; if so, you probably need some Oconee folks on BOD

Jimbo: City Hall, 10 mile radius defines Athens area, not counties lines

Jim N: if we set geo boundary to serve only ACC, we can still go to other places and ask for \$

Contiguous Counties – Jackson Co. is different

Jim N: OneAthens? – name may need to change

Ricky: Gainesville, GA, get info from them and legal counsel

Gainesville is similar to Athens in size and has been successful

Bill C: Wants to be done with mission and paperwork completed by end of August, NEEDS Input from group

Mary: building on PPA a good idea, a lot of competition for \$ but we must focus on poverty.

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Bill C: PPA started and no CF in Athens to help poverty problem

Bill D: What kind of feedback?

Regina: need mission, then go from there, focus on 10 areas of PPA.

Mission Statement Committee:

Regina

Joe

Bill C.

Jim N.

Helen Mills

Buddy Allen?

We'll have Jim Mathis and Paul Cramer come in for a presentation.

Ricky: maybe get some brochures from Gainesville or LaGrange

Jimbo: will they both be in here together?

Steve/Joe: no, Paul will go first 15 min and then Jim goes second 15 minutes

Steve: need size of board, bylaws. If they are changed, they have to go before IRS each time.

Jimbo: boundaries:

Inclusive to raise \$ in

But big geo – pulls a lot of money out

Kathy: keep mission broad to include more

Bob B.: accounting is key, feedback, oversight of \$ spent, reporting back to contributors.