



**Annual Meeting of the Board of Directors
June 14, 2018 2:00 pm
NOVA – Sunnyvale Room**

Call to Order

Approval of Agenda

Action

Approval of Minutes of Meeting of June 14, 2017 (Enclosure)

Action

Annual Election of Directors

Action

Approval of Financial Statement (Enclosure)

Action

Fundraising Update (Enclosure)

Information

Follow-up from NOVA Board Retreat: Use of Foundation (Enclosure)

Discussion

Agenda / Timing for Next Meeting

Discussion

Adjournment

NOVA Foundation
Annual Meeting of the Board of Directors

Draft Minutes

June 14, 2017

Present: Carl Cimino, Poncho Guevara, Frank Benest, Dennis Cima, Laura Stefanski,
Secretary/Treasurer: Kris Stadelman
NOVA Staff: Jeanette Langdell

1. The meeting was called to order at 2:35 pm.
2. It was moved by Mr. Benest and carried by voice vote that the Agenda be approved as submitted.
3. It was moved by Mr. Benest and carried by voice vote that the Minutes of the Special Meeting of January 30, 2017 be approved as submitted.
4. Annual Election of Directors: Mr. Benest moved to elect Mr. Benest, Mr. Cima, Mr. Cimino, Mr. Guevara, and Ms. Stefanski to the Board of Directors for fiscal year 2017/2018. The motion was carried by voice vote.
5. It was moved by Ms. Stefanski and carried by voice vote that the Board of Directors approve the Foundation Financial Statement.
6. The Board of Directors received a funding update for the Foundation, with discussion primarily focusing on the Google.Org grant. With the Foundation receiving increasing funding, there will be a formal agreement between the City of Sunnyvale and the Foundation for the City to serve as the fiscal entity. The Foundation directors will be asked to approve the agreement.
7. The meeting was adjourned at 3:14 pm.



IRS Tax I.D. 94-3055138

Fiscal Year 2017–2018
July 1, 2017 thru May 19, 2018
Statement of Operations

NOVA Condensed Summary of Net Assets as of May 19, 2018

Current Assets	\$208,762
Liabilities	\$96,300
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Total Net Assets	\$112,462

Condensed Summary of Revenues, Expenses

Revenue / Gifts	\$38,020
Operating Expenses	\$101,657
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Operating Income	- \$63,637

Summary of Foundation Fundraising 7/1/17-5/19/18				
Summary	2017-2018		2016-2017	
Beginning Balance	\$	272,399	\$	61,164
Contributions this FY		38,020		238,349
Individual		-		50
Payroll Deductions/Dept Fundraisers		6,170		7,199
Corporate/Other		31,850		231,100
Total Available		\$310,418		\$299,512
Expenses this FY		101,657		27,114
Google Project		83,882		1,210
LinkedIn Project		9,646		22,983
Client Training / Internships / Support Service		6,721		512
Insurance / Taxes / Fees		1,409		2,408
Ending Balance	\$	208,762	\$	272,399

Follow-up from NOVA Board Retreat: Use of NOVAworks Foundation

The following is taken from the 1/24/18 Board retreat summary:

Part I: How can we better utilize the NOVA Foundation?

Objectives for Discussion:

Question 1): With the declining and volatile nature of WIOA federal funding, what strategies should be developed to attract private sector funding and support from employers utilizing the NOVA Foundation?

Question 2): Are there new initiatives that the Board may wish to pursue that are not federally funded and that private funding could be pursued for this purpose?

Highlights of the discussion included, but were not limited to:

- Foundation-501(c3): We need to look at its limitation, its goal-our capability, and clarify its local mission, etc.
- Sourcing: rebranding/tailoring ProMatch for specific companies
 - Sales Pitch!; placements and trainings, hiring pipeline, real tracking, partnerships with clear benefits, usage of company services
 - Partner w/employers & demonstrate value
 - Explore fee for service to employers
 - Increase visibility and focus of Foundation
 - Explore funding industry
 - Secure donations — need different strategies for outreach to companies versus individuals
 - Outreach efforts
 - How to differentiate the NOVA foundation from the hundreds of other 501c3s
 - Use some of the foundation funds to provide structure
- Usage:
 - Paid internships