

Annual Dinner Meeting

Board of Directors

Corporate Minutes

Thursday, November 8, 2012

THE MINISTRY OF CARING INC.



SACRED HEART VILLAGE INC.



Members present: Anthony Alfieri, CPA, Barbra Andrisani, Susan Canning, Chip Connolly, Esq., Legal Counsel, Colm Connolly, Esq., The Hon. Joe DiPinto, SHV Treas., The Hon. Kent Jordan, Paul King, Ed.D., Fr. Nick Mormando, OFM Cap., Maureen Lesutis, Connie McCarthy, MOC Treas., Frank Modesto, MOC Vice Pres., Danielle Nowaczyk, Esq., Tara Quinn, Mark Reardon, Esq., MOC Pres., Maureen Rhodes, Fr. Francis Sariago, OFM Cap., SHV Sec'y, Eileen Schmitt, MD, SHV Vice Pres., Kathleen Duffy Smith, SHV Pres., Tom Sweeney, Esq., Chris Griffiths, Esq., Al Wells, Joe Yacyshyn

Members excused: Mati Buccini, Diane Gulyas, The Hon. Ted Kaufman, Maureen Lesutis, Pete McCarthy, Valerie Biden Owens, Judy Saydlowski, Greg Varallo

Approval of Minutes of 9/20/12

◆Ministry of Caring Minutes—(posted on webpage)—Mark Reardon, Pres.
A motion was made by Joe DiPinto to approve the minutes as presented. Tom Sweeney seconded. All in favor; none opposed; motion carried.

◆Sacred Heart Village Minutes—(e-mailed to members)—Kathleen Duffy Smith, Pres.
A motion was made by Joe DiPinto to approve the minutes as presented. Kent Jordan seconded. All in favor; none opposed; motion carried.

MOC Yearly Reports—Program Directors

Where the poor shall never be treated poorly

The following speakers gave updates on their programs:

- ◆Dr. Gary Isaacs, Pierre Toussaint Dental Office
- ◆Noris Perdomo, Samaritan Outreach
- ◆Br. Miguel Ramirez, OFM Cap., Emmanuel Dining Room
- ◆Louisa Teoli, Job Placement Center

Sacred Heart Village Manager's Report—Sr. Pat Kerezsi, OSF

Providing affordable housing and supportive services for seniors

Sr. Pat gave an update on SHV, and thanked the board for their support.

MOC Board Reports

◆HEARTH Act—Mark Poletunow & Addie Asay, Esq.
An updated report was given.

◆Financial Report

•FY13 Operating Budget

◆Request to vote at January meeting to allow time for preparation

The operating budget is generally presented to the board at the November meeting, however the 2013 budget will not be ready for a few weeks. The Finance Committee will hold a special meeting on December 13 to review the budget. Connie requested a vote to continue operating under the 2012 budget, and for the new budget to be reviewed by the full Board at the January, 2013 meeting

A motion was made by Joe Yacyshyn to approve this request. Joe DiPinto seconded. All in favor; none opposed; motion carried.

•Investment Manager

Frank Modesto and Dan Miller have headed up the effort to review the performance of our current investment advisor, as well as to review proposals by two other advisors. Special emphasis is placed on socially responsible investment practices, the capability of providing a line of credit, and experience with non-profit organizations. The process is continuing, with a decision for recommendation anticipated within the next several weeks.

•FY12 Third Quarter Financial Report—Connie McCarthy, Committee Chair

◆Income Statement & Balance Sheet were presented.

A motion was made by Tom Sweeney to accept the Balance Sheet report. Joe DiPinto seconded. All in favor; none opposed; motion carried.

A motion was made by Joe DiPinto to accept the report on the Income Statement. Tom Sweeney seconded. All in favor; none opposed; motion carried.

•Investment Report

Connie reviewed pages 14-15 for the investment percentages and the various equity sector comparisons.

We are doing well, based on our indices.

◆Legal Issue—Roofing Company—Addie Asay, Esq.

The owners have entered into a settlement agreement

◆Creation of Sacred Heart Village II, 625 E. 10th St.—Br. Ronald

MOC hopes to break ground by February.

◆Riverfront Property—Mark Reardon, Esq.

•Feasibility Committee formed:

Greg Varallo, Chair, Colm Connolly, Frank Modesto, Joe Yacyshyn

- Feasibility Committee report—Colm Connolly, Esq.

At this time, we probably won't be entering into a lease, but an agreement to allow a lease at a later time.

- ◆Advancement—Barb Andrisani, Chair

- 35th Anniversary Celebration—November 15, 2012

Barbra thanked Board members and all MOC loyal supporters for helping to achieve this goal.

- Development Director Search—Priscilla Rakestraw was hired to begin on November 15.

Distribution of 2011 MOC Annual Report

SHV Financial Report—Mark Poletunow, CFO

- Fourth Quarter Financial Reports

- ◆Income Statement & Balance Sheet FY12 (unaudited) were reviewed.

There were no major concerns with the finances at this time.

A motion was made by Joe DiPinto to accept the SHV Finance report. Kent Jordan seconded. All in favor; none opposed; motion carried.

2012 Election of Board Members and Officers

- ◆***Ministry of Caring—Chip Connolly, Nominating Committee Chair***

Nominations to Re-elect for three-year term:

Barbra Andrisani
Mati Buccini
Colm Connolly, Esq.

Nominated Slate of Officers for third one-year term:

President	Mark Reardon, Esq.
Vice President	Frank Modesto
Secretary	Mati Buccini
Treasurer	Connie McCarthy

A motion was made by Tom Sweeney to elect the members and officers above. Joe Yacyshyn seconded. All in favor; none opposed; motion carried.

- ◆***Sacred Heart Village Elections 2012—Kathleen Duffy Smith, Pres.***

Nomination to Re-elect for three-year term:

Kathleen Duffy Smith
Fr. Francis Sariego, OFM Cap.

Nominated Slate of Officers for one-year term:

President	Kathleen Duffy Smith, Esq. (second 1-yr term)
Vice President:	M. Eileen Schmitt, MD (second 1-yr term)
Secretary:	Fr. Francis Sariego, OFM Cap. (third 1-yr term)
Treasurer:	Christopher Griffiths, Esq. (first 1-yr term)

A motion was made by Kent Jordan to elect the members and officers above. Danielle Nowaczyk seconded. All in favor; none opposed; motion carried.

Mark Reardon paid tribute to Sue Canning as she retired from MOC board, and Joe DiPinto, retiring from MOC & SHV boards.

Both expressed gratitude to the boards and Br. Ronald.

Dates to Remember:

- ◆ **Thurs., Nov. 15, 6 pm**, 35th Anniversary Tribute Dinner, Riverfront.
- ◆ **Sat. December 8**, 12-4 pm, Voices of Caring, the Queen, ◆ **Thurs., Dec. 13**, 6 pm, Benefactors' Holiday Party, FXN
- ◆ **Thurs., Jan. 17, 2013**, Next Board Meetings (SHV-6:45 pm; MOC-7:30 pm)
- ◆ **Tues., Jan. 29, 2013**, 5:30 pm, Recognition Dinner, FXN

A motion was made by Anthony Alfieri to adjourn. Joe DiPinto seconded. All in favor; none opposed; motion carried.

Respectfully submitted,
Deborah L. Philips
For Mati Buccini, Sec'y