



**MINUTES OF THE
FEBRUARY 4, 2025 MEETING OF THE
ST. JOSEPH'S VILLA CORPORATION BOARD**

A meeting of the St. Joseph's Villa Corporation Board was held on February 4, 2025 from 12 noon until 1:00p.m. in the Administration Building boardroom, pursuant to notice given in accordance with the By-Laws.

Mr. Darren Nolt served as chair and Ms. Caitlin Sneed served as secretary.

ATTENDANCE:

Board Members Present:

John Gentry	Darren Nolt	David Plageman	Frank Thornton
Kathy Duke	Chris Layne		

Villa Staff Present by Invitation:

Jenny Friar	Caitlin Sneed	Cindy Faison	Elizabeth Foster
Suzanne Hinton	Drew Melson		

OPENING REMARKS

Mr. Nolt opened the meeting at 12:00, welcoming members.

CONSENT AGENDA:

Mr. Nolt introduced the Consent Agenda, including the minutes from the October 1, 2024 meeting.

Motion:

Upon a motion duly made and seconded, the consent agenda, including the minutes of the October 1, 2024 meeting, was approved.

COMMITTEE REPORTS:

Villa Financial Report: Ms. Hinton informed the board that both investment accounts with Brown and Vanguard remain strong. She stated that US investments have outperformed international investments historically. There have been talks about expanding to international investments and assets but it was decided in the end to leave the investments the way they are for now. As of December 31, 2024, the Villa's total portfolio was valued at \$26,372,868, with \$12,140,796 held in the Brown account and \$14,211,926 held in the Mercer/Vanguard account. The Mercer account is up 11.53% year-to-date. The portfolio allocation is 74% equity and 26% fixed income and is reporting an 8.42% return since inception against the benchmark of 8.68%. The Brown account is up 9.6% year-to-date against a blended benchmark of 10.9%. The trailing 12 months return is 21.9% against the blended benchmark of 24.6%, and since inception, the

return is 6.5% against a benchmark of 7.0%. Ms. Duke asked if \$445,000 was taken out in total split between the two accounts in December and Ms. Hinton confirmed that it had been and is accounted for in the numbers today. Ms. Duke also inquired that these companies use a Jan-Dec calendar year for reports as opposed to our Jul – Jun calendar year reports and Ms. Hinton confirmed this while noting that both our Mercer and Brown accounts have different inception dates – Brown was funded in July 2018 and Mercer/ Vanguard was funded in November 2018. Mr. Plageman gave praise for the important work that the Investment Committee is doing.

Ms. Hinton reported on the Villa's FY24 financial results as of December 31, 2024 is reporting \$187,000 ahead of budget and \$554,000 ahead of where we last year at this time. We still experience staffing challenges which effect our ability to provide additional services without the staffing to perform those services. Our revenue numbers are down to budget but they are still ahead of this time last year. Ms. Hinton explained that we are still waiting on the awarded grant funding from Richmond Behavioral Health Authority and the Department of Behavioral Health and Developmental Services of \$600,000 per year for two years. The Annual Fund is at 90% of its annual goal only halfway through the year. Lastly, Ms. Hinton informed the board that the audits for St. Joseph's Villa, Foundation, and Housing Corp are all complete. The next step is completion of the Form 990s for all four organizations. Returns are due to the IRS with an extended deadline of May 15th. The Finance Committee will review all four returns and each Board will receive a copy of their Form 990 prior to filing with the IRS. The budget process for FY26 is underway.

Advancement Report: Ms. Foster reported thus far in FY25, the Annual Fund has raised \$561,132 (95% of our \$590,000 goal). We completed Larry Page's challenge, raising more than \$200,000 towards the effort that began on Giving Tuesday. Thus far in FY25, we have been awarded more than \$873,000 in private grants and more than \$2.1 million in government grants. Of the private grants, \$631,000 is for Flagler, \$85,000 is for CATS, \$95,000 is for mental health, and \$70,000 is for capital needs. We're already working on some grants for FY26 and have submitted LOIs to the Cameron Foundation and Bon Secours, both for Flagler Petersburg. We received paperwork from an anonymous donor for a \$25,000 planned gift intention on January 13th. John Richardson-Lauve, the Villa's Senior Director of Community Outreach and Trauma-Informed Care Specialist, has traveled all over the country providing trainings and participated in several keynote opportunities. Ms. Duke asked if these trainings and opportunities bring revenue to the Villa, to which Ms. Foster estimated about \$40,000 has been gained so far this year and he has had the chance to speak to around 400,000 people about the mission and work of the Villa. Season of Hope served more than 400 families this year and provided more than 300 holiday meals to families in need. In addition to individual donors, 21 community groups hosted collection drives and volunteers contributed nearly 130 hours of service in December alone.

Marketing Communications: Mr. Melson informed the board that the new Villa website is live and there is a board portal that members have access to. Our second

annual Villa Lobby Day will take place on February 5th, a few days after the House and Senate release their budgets. This will be a valuable opportunity to advocate for our services and strengthen relationships with legislators. Leadership from all service areas will participate, and will be joined by a few board members. Richmond Magazine's January article *Meeting the Next Generation's Needs* featured the Crisis Receiving Center as a vital youth mental health resource. Releasing soon, there will be an in-house video to celebrate the groundbreaking of our Housing Success Center.

COO Update

Ms. Faison expressed what a busy holiday season we had here at the Villa. Our children and families participated in holiday parties, door decorating contests, Season of Hope shopping, and tree trimmings. Our students expressed their talents in two events, Light the Music Showcase and the 2nd Annual SDCA Talent Show. They sang, danced, shared comedy, and entertained their families and staff with their gifts! Our staff also enjoyed the season with holiday luncheons, tree trimming happy hour, holiday bingo games, and an all-staff holiday party. Then, the new year brought new challenges. The early January weather and local water contamination issues significantly impacted our campus. Several of our services were unable to open as scheduled after the holiday and remained closed for an additional week. Our facilities staff were diligent and did an awesome job ensuring the safety of our clients, staff and campus.

We have been approached by VAISEF (Virginia Association of Independent Specialized Education Facilities) and by Scott Insurance to consider exploring Captive Options and Health Care Consortia for the provision of employee health care coverage. We have joined other private day school members of VAISEF in researching and evaluating current policies and comparing options. John Sarvay (Florican) completed the staff phase of the strategic planning process. He presented this draft to the board at the January meeting for review, input, and consideration. We hope to have final approval from the board in March 2025. New beacons were installed on the exterior of several buildings to alert staff and clients of an emergency when they are on the playground or outside.

CEO Update

Ms. Friar expanded on the strategic plan framework and explained how all board members will have an opportunity soon to review the draft and meet with John Sarvay and ask questions or share their thoughts. Ms. Friar spoke briefly about the challenges that the Villa is experiencing with the new government administration and their changes to federal funding. The Housing Success Center is in a great place both financially and physically. We have received many grants and gifts for that project. We also received the 5th ever \$1 Million gift in Villa history and it was given by Mr. Robins.

ADJOURNMENT:

Mr. Nolt adjourned the meeting at 12:58 p.m.

NEXT MEETING:

The next scheduled meeting of the Corporation Board will be held Tuesday, June 3, 2025 from 12:00 to 1:00 p.m.