



**MINUTES OF THE
OCTOBER 7, 2025 MEETING OF THE
ST. JOSEPH'S VILLA CORPORATION BOARD**

A meeting of the St. Joseph's Villa Corporation Board was held on October 7, 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:

Margaret Keightley	Darren Nolt	David Plageman	Richard Wintsch
Chris Layne	Frank Thornton		

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 back after the summer break.

CONSENT AGENDA:

Mr. Nolt introduced the Consent Agenda, including the minutes from the June 3, 2025 meeting.

Motion:

Upon a motion duly made and seconded, the consent agenda, including the minutes of the June 3, 2025 meeting, was approved.

COMMITTEE REPORTS:

Investment Committee: Ms. Hinton discussed the Investment Committee meeting which took place on September 9th to review the reports from both Mercer and Brown. The report from Mercer was a written report delivered prior to the meeting, but at the meeting on September 9th, the committee met with advisors from Brown in person. As of July 31st, the balance of the portfolio was \$12,653,000, up 6.4% year to date against the 8.8% benchmark. Trailing 12 months return was 7.5% against the benchmark of 11.5% and since inception the return was 6.7% against the benchmark of 7.6%. They were up another \$300,000 before the end of August. Brown and the committee talked about private credit opportunities and the classification of alternatives. The committee adjusted the investment policy statement to label "alternatives" as diversifiers."

Mercer portfolio, through August of this year, the YTD is up 11.7% on a net basis. The trailing 12 months is up 12.3% and since inception of October 2018, the portfolio is up by

9.2% annualized. The portfolio has grown to \$15.1 million, and we continue to see growth.

Villa Financial Report: Ms. Hinton began the financial report. We ended June 2025 at \$1,375,000 ahead of budget. The Villa had a larger than normal contingency built into the June 2025 budget due to concerns and unknowns at that time related to Flagler funding and campus capital needs. Even without that contingency, the Villa is preliminarily reporting \$37,000 ahead of budget. A budget surplus does not necessarily equate to cash as there are receivables to be collected and liabilities still to be paid for the fiscal year. Numerous capital needs across campus are being evaluated and prioritized as we monitor the cash flow. August was closed last week and reported \$160 thousand ahead of budget for the two-month period. Day Support and Outpatient Behavioral Therapy are both ahead of budgeted revenue as of the end of August. Enrollment and utilization appear to be running smoothly. Education enrollment is slightly behind budget at this time; however the service systems are saving on expenses budgeted, primarily employee costs, due to vacancies and changes in benefits. The Annual Fund had several large gifts in July and August, including the proceeds from the car show, and is ahead of budget by \$22 thousand for the two-month period. The audit for the Housing Corp. is nearly complete. Forvis Mazars performed this audit remotely primarily with Landmark Properties. HUD has a September 30th deadline to upload financials to the REAC portal. The delay of the Audit Compliance Supplement from the Office of Management and Budget has created some issues with this deadline due to the government shutdown. The audit for the Villa began September 22nd. Keiter will be on site for the majority of this audit. Substantial areas of information have already been completed and work continues on several smaller areas and A-133 Federal Awards testing. The audit for the Foundation began September 15th and is nearly complete. Keiter performed the majority of this audit remotely.

Advancement Report: Ms. Foster reported for the Advancement Report sharing that last year we raised about \$7.7 Million between both private and public funds. This year has already raised about \$1.2 Million. We increased our private fundraising goals by \$500,000. Ms. Foster is optimistic about meeting these goals with a possible strategy to increase giving with IRA donors through NAP credits. The annual fund has about \$130,000 so far in FY26. Thus far in FY26, we have received \$541,475 in private grants for Flagler and CATS and have \$750,000 out in pending requests. Our restricted fundraising priorities are Flagler, CATS, Mental and Behavioral Health, and capital funds (administration roof, stained glass window replacement, protective wall barriers). We currently have 60 Archway Society members and documented a new \$300,000 planned gift intention. In December, we'll host our Annual Archway Society Holiday Luncheon and we hope to feature a conversation from experts at Brown Advisory on estate planning. In FY25, John Richardson Lauve conducted 91 hours of training in front of nearly 1,500 people. His efforts brought in nearly \$60,000. He continues to travel and conduct trainings, as well as continue our partnership with Challenge Discovery. The Innsbrook Classic had another record year, raising more than \$135,000, with the date for this year scheduled for May 18. The Housing Success Center Grand Opening will take place on November 14th. In FY25, 507 volunteers contributed nearly 4,000 hours of service to the Villa, representing \$120,000. We remain very grateful for our partnership with Capital One, Altria, and the Community Foundation, who provided nearly \$80,000 in support for volunteer projects to make improvements to "the Hawks Nest," Cottage 7/Day Support, the CRC, and our Back-to-School initiative. Season of Hope served 400 clients in FY25, and nearly 500 items were donated from our Amazon Wishlist. We were also able to distribute more than 200 holiday meals to families. This year, we've already been working

with Capital One to revamp the Season of Hope program. Their pro-bono team has created a new tool to help us identify what needs our clients have in order to make the program as meaningful as possible for the families we serve.

Marketing Communications: Mr. Melson began the Marketing Report with the launch of the new Villa website with updated content and improved navigation, which we are already seeing much higher traffic. We partnered with Henrico County's PR team to secure media coverage celebrating the first anniversary of our Crisis Receiving Center and had significant segments on local news outlets. We hosted 7 legislative visits over the last year. Examples of advocacy activities just in the last month include a virtual meeting with Rep. Abigail Spanberger's health policy advisor; National Alliance to End Homelessness Virtual Capitol Hill Day; Autism Advocacy Coalition Planning Retreat; and Hosted Delegate Mike Cherry for a campus tour. The Sarah Dooley Center for Autism has been rebranded as the Villa Education Center (VEC). Rebranding efforts included building a new web page, updating print marketing materials, installing new interior and exterior signage, and a video announcement featuring VEC students and staff. An architectural photo shoot of the Housing Success Center will be completed this month, ahead of the grand opening. Images will be used for public relations, marketing materials, awards submissions, and fundraising for future projects. Mr. Plageman asked what the reason was behind the rebrand of the school. Ms. Faison explained how we were in the process of merging our two schools but met resistance from the Department of Education. The name for the new merged school was VEC and we continued with the process of the rebrand with the plan to eventually merge the other school. Ms. Friar included that the school merger would also create a more efficient single school administration on campus as opposed to having the different school administrations.

COO Update

Ms. Faison started her report with a continuation of the school merger. In working with our licensing representative, it became apparent that there were many barriers and challenges to overcome in a merge – some of which were not in the best interest of our students. As a result, we pivoted, and even without a full merger, decided to continue our plan to incorporate the two schools under the same administrative infrastructure and align policies, procedures, and processes. We restructured the schools and now have an Education Director and a Clinical Director position that will oversee both, replacing the Dooley Principal and SDCA Senior Director. We offered the Director of Education position to Dr. Melissa Naumann. She will replace Adam Dreyfus (SDCA) and Diana Morris (Dooley) as the education leader for both schools. We are still searching for a clinical leader to continue the successful clinical model established by Adam Dreyfus. Dr. Naumann began on September 22. On July 23, we held our annual community service day. All clients and staff came together for the day to complete numerous projects that organized, purged, shredded, cleaned, and beautified. On August 14, we had our annual staff awards celebration. We started with a breakfast buffet and an awesome staff raffle! This was followed by years of service and special recognition awards. Approximately 20 staff received years of service awards ranging from 5 to 35 years! Other staff were recognized for outstanding work individually and in teams in areas such as leadership, dedication, teaching, counseling, etc. Our COA (Council on Accreditation) Self-Study has been submitted. The next phase is to prepare for the site visit scheduled for October 27-29, 2025. On August 5, Flagler staff (Richmond) moved back to campus. They are temporarily housed in Cottage 6 until Cottage 5 – the new Flagler Housing

Success Center – opens in late October. They are so excited to be moving into a beautifully renovated space and to be a part of the campus community. All Flagler HUD grants have now been made official with signatures for this year which has been a huge relief for Flagler operations. The private day funding issue has resurfaced once again. The Executive Director of the Office of Children's Services presented his concerns to the Children's Services Act's State Executive Council about the rising costs of private day placements. Our legislative advocate and a VAISEF representative are prepared to present the private day perspective at this meeting likely in rebuttal to the Director's presentation. Private day rates do continue to climb due to increased costs, qualified staff shortages, and an ever-growing number of children diagnosed with autism. As of June 30, the youth component of Day Support has been discontinued due to low enrollment. The adult component continues to operate and thrives with more than 40 clients. After evaluating our employee health benefits we are now working with Scott Insurance. They replace Managed Benefits as our health insurance broker. John Sarvay (Florican) submitted the final draft of the operationalized strategic plan. It is under final review, and we hope to move forward with full implementation this month. We finalized the FY25 Risk Management Plan. It has been uploaded to the Board portal. We initiated the FY26 Risk Management Plan to include public relations, risk impact and risk probability categories as requested by the Board of Trustees.

CEO Update

Ms. Friar started the CEO report by expressing her excitement for the Grand Opening of the Housing Success Center. She shared that it is on budget and on time, with the exception of parts of the elevator that are stuck in Canada, but on their way. Capital projects that were assessed for the surplus in budget from FY25 were the walls of the Burke Barrett Building and the roof of the Administration Building. The walls have taken a beating over the years and our facilities team spends much of their time fixing the walls. The cost to apply the walls with industrial strength wall coverings is \$85,000. The roof of the Administration Building is in incredibly bad shape and leaks terribly. We are waiting for the quote for that project. The other capital project we have planned is the restoration of the stained glass windows in the chapel. The Operational Team received a \$500,000 grant for outdoor space renovation and we plan to work with Henrico County to supply plans for our playgrounds and landscaping around buildings. One of the final large projects Ms. Friar is excited about is the planting of 200 trees across campus over the next few years to celebrate the 200th anniversary of The Villa.

ADJOURNMENT:

Mr. Nolt adjourned the meeting at 12:56 p.m.

NEXT MEETING:

The next scheduled meeting of the Corporation Board will be held Tuesday, February 3, 2026 from 12:00 to 1:00 p.m.