



**MINUTES OF THE
OCTOBER 1, 2024 MEETING OF THE
ST. JOSEPH'S VILLA CORPORATION BOARD**

A meeting of the St. Joseph's Villa Corporation Board was held on October 1, 2024 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

Villa Staff Present by Invitation:

Jenny Friar Caitlin Sneed Cindy Faison PJ Shaver
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 June 4, 2024 meeting.

Motion:

Upon a motion duly made and seconded, the consent agenda, including the minutes of the June 4, 2024 meeting, was approved.

COMMITTEE REPORTS:

Villa Financial Report: Ms. Hinton discussed the Investment Committee's ad hoc meeting the previous week without the account brokers to determine if any changes were necessary in the investment policy statement targets and benchmarks. Some target changes were made to the IPS. The committee will be reaching out to Brown to discuss alternative investments as diversifiers in the portfolio. They continue to monitor both sides of the portfolios and they are curious if the benchmarks assigned are pushing the brokers into a particular international allocation.

Mr. Plageman expressed worry that if the account managers from the firms are wanting to change benchmarks, there is a reason for it; however, Ms. Hinton assured everyone that the Investment Committee members are the ones driving this conversation. The brokers have not expressed any desire to change benchmarks.

Ms. Hinton reported on the Villa's FY24 financial results as of June 30th, 2024. The FY24 budget had a surplus of \$505,000 in June, and Ms. Hinton noted the projects and renovations scheduled throughout the Villa that will be paid for with the surplus from FY24. Some of those projects include updates to the electrical systems and sewer and plumbing repairs.

Ms. Hinton explained that Henrico County and the Department of Behavioral Health and Developmental Services are giving \$1.4 Million annually for the CRC and that the CSU is the recipient of a DBHDS budget increase to cover Medicaid shortfall and program enhancements and new positions. Ms. Friar praised Ms. Faison and her staff for their hard work to acquire these funds.

Lastly, Ms. Hinton talked about the ongoing audits for The Villa with Keiter that should be finishing soon. Mr. Gentry asked if we considered other auditing firms and Ms. Hinton explained that Keiter is local and has expertise with non-profits and with the Villa.

Advancement Report: Mr. Shaver reported record totals for the annual fund so far this year and it is projected to continue to do very well. This year, we received NAP credits from Department of Education instead of Department of Social Services which has increased our allotment to nearly \$150,000 (from \$22,000 in FY24). The gym floor was completed last week which raised \$100,000. We were awarded \$8.4 Million in private and government grants in FY24 and the projections for this year are looking good. \$125,000 was raised at the Innsbrook Classic Golf Tournament, to which Mr. Plageman remarked how his son participated in the Innsbrook Tournament and expressed that it was the best tournament he has ever been to due in large part to the volunteers and staff present. Mr. Shaver went on to say that The Villa had 550 volunteers in FY24 who contributed more than 6,400 hours of service and represents \$170,000.

Marketing Communications: Staff represented The Villa and our legislative priorities during Mental Health and Housing Advocacy Days at the 2024 Virginia General Assembly. We have hosted several delegates for tours of our campus and programs. Nearly \$9,500 was raised through The Giving Wall in FY24 and we are currently approaching \$25,000 raised. The postcards that explain our mental health services are proving extremely popular with police departments and schools, with calls often asking for more because they have run out. The new website is on track to launch next month and will have features such as an accessibility dashboard and board member portal, with hopes of expanding to add staff and client portals, as well.

Governance Committee

Mr. Nolt presented the nomination of Frank Thornton to the Corporation Board.

Motion:

Upon a motion duly made and seconded, the appointment of Frank Thornton to the St. Joseph's Villa Corporation Board was approved.

COO Update

Ms. Faison made a shout out to the services for their hard work to gain the DBHDS funding. Landmark Properties now runs Hollybrook Apartments as a partnership with The Villa. Mr. Plageman talked about how we have tried to get rid of Hollybrook before and asked why we made this partnership instead of removing them from our responsibilities. Ms. Hinton explained that we still have HUD funding for 10 more years and when the time does come to sell it, we want to be careful who we sell it to because it is still a part of the campus.

Ms. Faison continued by saying COA will be here for accreditation next year and the process is already underway. We hosted the staff awards at The Villa this year and 2 staff members received recognition for 40 years of service. Community Service Day was a big success with all the staff and volunteers who gave back to The Villa. Strategic Planning has started with a draft to be reviewed from Floricane at a meeting scheduled for next week.

CEO Update

Ms. Friar reported on the Housing Success Center campaign and building design process. The Building Committee Fundraising is going well - \$2 Million so far and more in pending requests. There are two bids from contractors to choose from which will be discussed at the meeting next week. We are being coached on how to apply and receive the Historic Tax Credits for the project.

ADJOURNMENT:

Mr. Nolt adjourned the meeting at 12:57 p.m.

NEXT MEETING:

The next scheduled meeting of the Corporation Board will be held Tuesday, February 4, 2025 from 12:00 to 1:00 p.m.