



**American Brain Foundation  
Executive Committee Meeting  
Friday, November 4 2016  
Held via Webinar**

**Call to order:** Friday, November 4 2016 at 11:06 a.m. CST by Jane Ransom

**In attendance:** Kevin Goodno, Chair; A. Gordon Smith, MD; Ralph Józefowicz, MD

**Staff:** Jane Ransom; Tim Engel, CFO; Catherine Elliot; Suzi Sherman; Kristi Benson

**Excused:** Robert Griggs, MD

Ms. Ransom called the meeting to order at 11:06 a.m. CST and facilitated until committee chair Kevin Goodno was able to join the meeting.

1. **Update of Year to Date Forecast:** Mr. Engel shared the 2016 Financial results which showed that the year to date operating results are at \$411K with revenue at \$2.6M and expenditures at \$2.2M. The 2016 forecast operating results are at \$52K with revenue at \$2.95M and expenditures at \$2.09M.

Ms. Ransom shared the results of the 2016 Standing Strong event that was held on October 26. The net proceeds, which include the matching grant, are \$77,552.

2. **Discussion of Five-Year Strategic Financial Plan:** The major strategic plan expense assumptions include:
  - i. Build and maintain a crowdfunding platform and maintain the ABF website
  - ii. Build brand recognition to attract donors
  - iii. Maintain a staff of five and fundraising counsel focusing on annual fund, major donors, grant writing, and administration
  - iv. Fundraising costs include collateral, special events, travel, direct mail
  - v. Expand board members from 12 to 22 by 2021
  - vi. Other general operating costs include an annual increase of 3%, a 4% salary pool with a 10% medical increase, and a contingency. Mr. Engel shared that the medical increase is now only 2% instead of 10% due to the Academy doing some plan modifications.
3. **Review 2017 Proposed Budget:** Mr. Engel shared the 2017 operating budget. The projected revenue is \$4.07M with an expense budget of \$4.06M. The projected net income is \$3,752. The total grant and gift revenue is \$4.05M with \$2.7M committed and \$1.5M uncommitted.

Ms. Ransom discussed the 2017 general operating fundraising goal which is \$1.35M.

- i. Annual Fund: \$300,000
- ii. Events: \$225,000
- iii. Annual Meeting: \$135,000
- iv. AAN Staff Campaign: \$30,000
- v. Board Campaign: \$25,000

- vi. Foundation Grants: \$85,000
- vii. Awards: \$150,000
- viii. Matching Grant: \$400,000

Mr. Engel shared that there is a projection of \$3.3M of restricted grants available to the ABF. The ABF will have almost \$2.5M in restricted funds, as of January 1, 2017. The 2017 expenditures are \$4.1M

- i. Staffing: \$813K
- ii. Professional Services: \$297K
- iii. Travel: \$146K
- iv. Development Database: \$95K
- v. Fundraising Events: \$342K
- vi. Grants: \$1.7M
- vii. AAN Services: \$225K – Mr. Engel stated that there is an error on the slides. The total services should be \$261K and that the IT infrastructure & support number should be increased from \$24K to \$54K and HR services should be reduced from \$27K to \$24K.
- viii. Legal Fees: \$35K – The AAN is now providing services on an as needed basis.
- ix. Depreciation Website: \$38K
- x. Contingency: \$200K

Ms. Ransom shared the ABF Fundraising Targets. The total 2017 Fundraising goal is \$1,833,168.

- i. Grants: \$943,668
- ii. Special Events: \$250,000
- iii. Annual Fund: \$324,500
- iv. Employee Giving: \$40,000
- v. Awards: \$150,000
- vi. Board Campaign: \$25,000
- vii. Major Gifts: \$250,000

**MOTION** to Recommend the Board Approve 2017 Budget **Approved** (unanimous).

**Meeting adjourned at 11:53 a.m. CST.**