



**Audit and Administration Committee Meeting**

**June 1, 2020, 1:00 pm**

Via Zoom

<https://us02web.zoom.us/j/82891783539>

Meeting ID: 828 9178 3539

Password: 162837

Call to Order and Opening Prayer: Ken Hanks

- Introduction of the BKD Audit Team
- Presentation of December 2019 Audit Draft Report and Discussion
- Insurance coverages
- Committee Responsibilities
  - 2020 Work Plan
  - Document Inventory review
- Other Business
- Adjourn

**Episcopal Health Foundation of Dallas  
Audit and Administration Committee Meeting**

Call to Order: Ken Hanks

- Review 2019 Financial Statements
- Other business
- Adjourn

Summary of Coverage

	Cost	Renewal Date
Hartford - Business Owners	\$ 838.00	21-Apr
Philadelphia - D&O	\$ 2,419.00	21-Apr
Markel E&O	\$ 3,570.00	20-Aug
Travellers - Crime	\$ 1,242.00	22-Apr
Total:	\$ 8,069.00	

## **Suggested Additional Committee Work Plans for 2020**

### **DRAFT (2/5/20)**

#### **I. Executive Committee**

- a. Insure smooth transition of Executive Committee and Board Chair
- b. Oversee the creation of a new/updated Foundation strategic plan

#### **II. Audit and Administration Committee**

- a. Update document inventory if necessary
- b. Ensure evaluation of Executive Director
- c. Oversee execution of audit and preparation of 990's

#### **III. Development and Marketing Committee**

- a. Contribute ideas for quarterly newsletter - **ONGOING**
- b. Complete the planned giving templates and create marketing strategy to inform churches/schools.
- c. Set growth expectation/goal and strategy for the Episcopal Fund
- d. Create 70<sup>th</sup> anniversary campaign
- e. Recommendation on Ambassador program

#### **IV. Grants Committee**

- a. Simplify site visit questions/grid
- b. Continuously analyze potential joint funding opportunities with the Diocese
- c. Create a strategy to identify collaboration partners for joint funding

#### **V. Investment and Finance Committee**

- a. Review and modify the investment partner visitation plan **ONGOING**
- b. Review grant calculation and make recommendation
- c. Review portfolio asset allocation

#### **VI. Governance and Nominating Committee**

- a. Evaluate and create a process to identify weaknesses, strengthen board performance and reflect on accomplishments
- b. Analyze positions and board talents to make recommendations for succession planning of Executive Committee and committee chair positions for the next 2-4 years.
- c. Identify attorney and investment professional for 2021 board position.

## Inventory of Important Documents / Policies & Owners and Plan of Review

	Owner	Frequency of Review	Last Reviewed	Next Review Due
<b>Organizational Documents</b>				
Articles of Incorporation EFD	Secretary	As needed		
Bylaws EFD	Secretary	3-5 years	Dec-16	2021
Articles of Incorporation EHFD	Secretary	As needed	Jul-18	
Bylaws EHFD	Secretary	3-5 years	Sep-18	2024
<b>Organizational Directional Documents</b>				
Mission, Vision, Values	Ex Cmtt	5 years	2017	2022
Spherical Brand Promise	Ex Cmtt	5 years	2017	2022
Strategic Plan	Ex Cmtt	3-4 years	Mar-17	2021
Committee Responsibilities	Indv. Cmmtt	First Qtr		
Annual Work Plans of Committees	by Cmtt	First Qtr	Mar-20	Mar-20
Annual Budget of Foundations	Ex Dir & Ctrlr	Fourth Qtr	Dec-20	Dec-20
<b>Operating Policies</b>				
Conflict of Interest	Gov Cmtt	First Qtr	Jan-20	Jan-20
Board Commitment Form	Gov Cmtt	First Qtr	Jan-20	Jan-20
Document Retention Policy	Audit Cmtt	5 years	May-18	2023
Executive Director Review Policy/Process	Audit Cmtt	Fourth Qtr	Nov-17	Aug-20
Gift Acceptance Policy	Audit Cmtt	5 years	May-19	2024
Gifts in Honor of Trustee Service Guideline	Ex Cmtt	5 years	May-18	2023
Grant Policy - EFD	Grant Cmtt	5 years	Oct-19	2024
Grant Policy - EHFD	Grant Cmtt	5 years	Oct-19	2024
Investment Policy	Invest Cmtt	3 years	May-18	2021
Spending /Distribution Guideline	Invest Cmtt	2nd Qtr	Dec-18	Feb-20
Whistleblower Policy	Gov Cmtt	5 years	May-18	2023
Hiring Policy	Audit Cmtt	New		
<b>Other Items</b>				
Insurance Policies	Audit Cmtt	3 years	May-19	2022
Employee Handbook	Audit Cmtt	5 years	May-18	2023
Accounting Manual	Ex Dir & Ctrlr	Ongoing		
Investment Management Agreement	Ex Cmtt	5 years	May-19	2024
Donor-Advised Management Agreement	Ex Cmtt	5 years	May-19	2024
EFD Grant Agreement	Ex Dir & Ctrlr	5 years	May-19	2024
EHFD Grant Agreement	Ex Dir & Ctrlr	5 years	May-19	2024

