

## NEWS FROM THE ENDOWMENT OVERSIGHT COUNCIL

### SUMMARY OF GROUP PROJECT OR ACTIVITIES – POSTED JUNE 2025

Name of Project	Description	Status
Gala organization Fund raising		Ongoing
Fund raising	Eliciting donations	Ongoing
Endowment Annual Report	Description of portfolio performance and potential improvements	Ongoing
Endowment spending policy	Description of potential spending policy	Ongoing

### SUMMARY OF GROUP MEETINGS

Date	Action Items from Meeting
10/23/24	Discussion of board report at board meeting at ASA, concierge service, planned giving
	12/3/24-Giving Tuesday outreach 1/31/25-Thank you notes sent
02/18/25	Collating year end and up to date donations, financial report of Endowment Portfolio returns and past spending (Keith Hume)
Weekly/Monthly	Meetings with Denise/Keith/Patrick Runyen

### COMMITTEE BENCHMARKS

#### 2024 Committee Benchmarks Status Report

1. Donations regularly collated and documented every month as per bylaws
2. 6 month summary provided and thank you letters sent.
  - Donations sent to Modera every 3 months
3. Concierge service description for major donors attached
4. Honor Roll updated on website
5. Website update completed with user friendly donation links
6. Endowment Financial Report of Past Spending attached (KH)
7. Annual endowment portfolio report (Modera)
8. Spending policy
9. Kaplan discussion
10. Endowment council size-Increase in number of ex officio positions

### SUMMARY OF GROUP PROJECT OR ACTIVITIES – POSTED DECEMBER 2024

Name of Project or Activity	Description	Project Status
EF Accounts and investment policies	Accounts established and investment policies discussed	Ongoing
2025 Gala planning	Creation of gala chair and committee	Ongoing
Letters intent, donor recognition	LOI sent, thank you notes sent	Ongoing
Marketing of EF and LC	Establishment of marketing strategy	Ongoing

### SUMMARY OF GROUP MEETINGS

Date	Action Items from Meeting
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July 2 <sup>nd</sup> 2024	<b>Endowment Council meeting</b> <ol style="list-style-type: none"> <li>1. Thank you notes-written and mailed</li> <li>2. Addition of a section to website donation area for non members- completed</li> <li>3. Letters of intent received (4)-Copies mailed to Modera and Bel, Denise has recorded at Veritas</li> <li>4. Addition of a donate now box-completed</li> <li>5. Selection of a gala planning committee and chair-completed</li> </ol>
August 15 <sup>th</sup> 2024	<b>Meeting with Pat Runyan, Doug Shook, Sue, Denise (Veritas)</b> Items discussed: <ol style="list-style-type: none"> <li>1. New accounts for MKC and unrestricted donations established.</li> <li>2. Monthly reports to Modera by the 5<sup>th</sup> of each month</li> <li>3. First transfer of fund will be in September</li> <li>4. Discussed donation pin for the different levels</li> <li>5. VIP Treatment for donation levels</li> </ol>
Sept 10th 2024	<b>Endowment Council meeting</b> <ol style="list-style-type: none"> <li>1. Gala discussion-venue details to be collated</li> <li>2. Preparation of recognition letter for letters of intent</li> <li>3. Set up of marketing meeting for Gala and Legacy Circle marketing</li> <li>4. Set up of meeting for marketing to private practice members</li> <li>5. Discussion of creation of Mike Cahalan research award renaming an existing grant</li> <li>6. Discussion of need for consultant or advisor</li> <li>7. Discussion of further solicitation of estate gifts, Nancy Nussmeier to initiate</li> <li>8. Donor honor roll to be updated and added to individual member page</li> </ol>

#### BOARD ACTION REQUESTS (IF ANY)

##### Action / Request for BOD Consideration #1:

###### Establishment of MKC Research Award

Definition: Michael K Cahalan research award in cardiovascular research.

Award to be funded by dividends from the MKC legacy circle pledges for an award in research in cardiothoracic disease, to be continued in perpetuity.

In the interim, we should discuss renaming an award in the name of research to be defined with existing funds.

##### Action / Request for BOD Consideration #2:

Consultant for endowment fund management, marketing ensuring we as a society are compliant with legalities of a 501 c 3 as a non profit.

Discussion regarding requirement for donations from board members.

### Summary of Group Project or Activities – Posted June 2024

Activity	Project Status
Revision of deed of gift	Completed
Policies and procedures, goals of chair, resolution of new endowment fund	Completed
Clarification of past donations, tax letters sent	Completed
Creation of Endowment website	Completed

### Summary of Group Meetings - Posted June 2024

Type of Group Meeting	Date	Action Items from Meeting
Zoom call	03/15/24, some others?	Fund raising, website design
In person meeting	ASA 10/14/24	Planned giving, fund raising
Telephone	Pat Runyan, others	Financial planning fundraising
Other	Multiple meetings with web designer	Planned giving, fund raising

### Requests for Board of Directors Consideration

- Action / Request 1: Plans for Montreal fund raising: SCA Heart Walk? Gala?

### POSTED NOVEMBER 2023

Requests for Board of Directors Approval: • Action / Request 1: Update for SCA Website update, which includes a section for the Endowment Council

Membership of the Endowment Oversight Council includes: Chris Troainos, Bruce Bollen, Tara Brakke, Anne Cherry, Andy Shaw (past president), Amanda Fox (president-elect), Nancy Nussmeier (ex-officio)

### Summary of Group Meeting 1:

- Date: 7/25/23 2022
- Summary of Discussion: The meeting occurred with Council members and Veritas staff to plan the 2023 Endowment Council action items:
  - a) Recognition of past donations
  - b) Documentation of research and awards funded
  - c) Honor your mentor donations at 2023 annual meeting
  - d) Establishment of the Michael Cahalan Legacy Circle

### COLLABORATION

Collaboration with the Research Committee.

## **POSTED JUNE 2023**

SCA Gala Planning for May 6, 2023. Members of the Executive Committee, members of the Endowment Oversight Committee and SCA members with a history of significant donations have been planning a gala event for the upcoming SCA Annual Meeting. With support from Veritas, the group monitors ticket and table sales, sets targets for philanthropy and discusses the “run of show” for the event.

Ongoing discussion with President-Elect of SCA Kathy Glas and incoming Endowment Council Chair Bel Russell as to the future structure and composition of the Endowment Council to ensure inclusion of previous philanthropic supporters and more junior members of the SCA.

Restructuring of the Kaplan Leadership Grant Committee to be subordinate to the Endowment Council.

## **POSTED NOVEMBER 2022**

### **Requests for Board of Directors Approval:**

- Action / Request 1: Identify budget and resources for SCA Fundraising Gala for 2023 Annual Meeting
- Action / Request 2: Consider moving a portion of the investment pool into the endowment investment pool to enlarge the scope and empower the future endowment council members to advise on annual spending to support defined research, educational and other grant mechanisms. In addition to the Kaplan Grants, move other funding oversight, such as research committee funding, under the aegis of the Council to align SCA spending and to inspire Council members to solicit additional donations.

### **Summary of Group Meeting 1: Summer 2022**

- Two meetings have occurred with Council members and Veritas staff to plan a 2023 Annual Meeting fundraising gala.

### **COLLABORATION**

Need to establish a communication strategy with the Kaplan Grant committee to ensure good use of these funds. This should potentially occur with other committees, such as the research committee.

### **FUTURE PROJECTS**

1. Transition to Bel Russell as Endowment Council chair.
2. Engage a development consultant to initiate best practices and strategies for soliciting member and industry donations.

## **POSTED OCTOBER 2021**

Multiple board members contributed at year end to the Endowment Fund.

Dr. Joyce Wahr resigned her position.

At the April committee meeting, the agenda is to: discuss the process of replacing Dr. Wahr, consistent with the Deed of Gift and the Bylaws of SCA; approve distributions from the Endowment Fund to support the missions of SCA; discuss further options for facilitating growth of the Endowment Fund