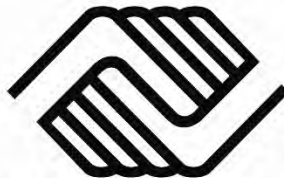




BOYS & GIRLS CLUB
OF PAWTUCKET

120TH ANNUAL MEETING
MATERIALS
NOVEMBER 18, 2020



**BOYS & GIRLS CLUB
OF PAWTUCKET**

Annual Meeting 2019 Minutes

In attendance were:

**Marlyce Adams
Anne Bernier
Leon Boghossian
Joe Bradlee
Jeff Bradley
Joseph Fleming
Dave Francis
Gary Furtado
Tina Goncalves
Mayor Donald Grebien
Michael Hogan
George Kelley
Kris Lyons
Rose McHale
Bruce Messier
Lawrence Monastesse
Greg Murphy
Valerie Pimenta
Paul Pinto
Brian Rawnsley
Greg Scown
Michael Silvia
Carlos Tobon
Ted Wynne**

The Boys & Girls Club of Pawtucket held its Annual Meeting of the Board of Trustees on Wednesday, November 13, 2019 at the Pawtucket Country Club. The 119th Annual Meeting was called to order by President Wynne at 8:09 a.m. A moment of silence was held in remembrance of: Robert L. Adams, Alan R. Bellows, Peter J. Kanelakos, and all family members and friends of those in our extended Boys & Girls Club of Pawtucket family.

Pledge of Allegiance: President Wynne welcomed Mayor Donald R. Grebien and Mayor Diossa to speak and thanked them for their leadership and connection. He acknowledged The Club's longstanding partnership with the City of Pawtucket noting how important it has been to The Club's success. Soraia Hazard, Boys & Girls Club of Pawtucket and State of Rhode Island 2019 Youth of the Year, lead everyone in the Pledge of Allegiance.

Acceptance of Reports: *Raymond E. Wynne, Jr., President*

A motion was made and seconded to accept the Secretary's, Treasurer's and Governance Committee Reports as distributed. All approved; the motion carried.

Recognition of Exiting Members & Intro of Renewing and New Directors and Trustees: *Raymond E. Wynne, Jr.*

President Wynne introduced the new Directors and Trustees. He also recognized those renewing their terms, and thanked those who have completed their service. CEO James R. Hoyt, Jr. introduced the "Directors' Coin", patterned after a long-standing military tradition. He explained that the Club's coin is meant to reward work well done over time; commemoration of a special moment; or, token given as thanks for personal service to the Club's mission and youth.

Club Update: *James R. Hoyt, Jr., CEO*

Jim thanked friends and supporters for their help in making the club a place where all our members can become something greater than they ever dreamed possible. He noted that the club focuses on a high quality Club experience, which includes a safe, positive place for kids to go after school where they will develop supportive relationships through diverse opportunities and quality programs. Jim acknowledged all those who open doors for our kids, mentioning the importance of staff, Board members, and volunteers as well as partners in government service who have a direct and significant impact on our children and families. He noted how grateful the Club is to program partners who provide youth with opportunities to learn and grow, and those who donate, volunteer, make in-kind contributions, and mentor club members. Jim encouraged everyone to continue helping the youth in our community by providing avenues of hope and opportunity and the chance at a great future, reminding them that they are the magic that makes great futures possible for our kids!.

Heritage Club: *James R. Hoyt, Jr.*

Jim expressed particular thanks to Bill and Barbara Harty who bequeathed an unrestricted \$250,000 to the Club.

Jeremiah Milbank Society: *James R. Hoyt, Jr.*

Jim extended his appreciation to those recognized for their outstanding support of the Club through personal unrestricted operating contributions of \$10,000 or more in the past year.

Service to Youth Awards: *James R. Hoyt, Jr.*

Jim presented the Service to Youth awards to members of the Ramsbottom Society, Board of Directors, Trustees, and Staff, in recognition of outstanding long-term service to the Club.

Presidential Remarks: *Raymond E. Wynne, Jr.*

Ted offered congratulations to all of the newly elected Officers, Directors, and Trustees and noted that it has been an honor to serve as President of the Board for the last six years. He added that it is a privilege to hand the reigns to Kristin Lyons, noting that it had been a pleasure working with her over the last several years. Ted stated that the Club is lucky to have Kris take on this leadership role. He went on to speak about the Board's commitment to the club and the youth of Pawtucket, and expressed gratitude to Jim Hoyt, Board members, trustees and staff for their investment in the youth of Pawtucket and for all that the club does.

Jim thanked Ted for his tenure as Board President and introduced incoming President Kris Lyons. Kris expressed her gratitude to Jim and Ted for their guidance and stated that she was honored to work alongside such an incredible group of passionate and inspiring Board members, who work so hard every day to create opportunities for the kids who need it most. She then asked for a motion to adjourn – all approved; the motion carried. The meeting was adjourned at 8:58 a.m.

Respectfully submitted: Michele L. Roberts, Secretary, Board of Directors

Report and Recommendations of the Governance Committee: 2020
Annual Meeting

BOARD OF DIRECTORS

Officers:

Kristin E. Lyons, President

Joseph T. Fleming, 1st Vice President

Nicole R. Clement, Esq., 2nd Vice President

David Picano, Secretary

Paul Morrisroe, Treasurer

Renewing Directors:

Leon Boghossian

Paul Pinto

Mike Silvia

New Directors:

Daniel Gamm, Ameriprise

Diana Ditto, Collette

Note: David Francis, Rachelle Handfield and Arthur Kaufman are rolling off

Report and Recommendations of the Governance Committee: 2020
Annual Meeting

BOARD OF TRUSTEES

Renewing Trustees:

Michele Roberts

Larry Holloway

John Partridge

William Catelli

Robert Andrade

Sandra Cano

Tina Goncalves

George Kelley

Nicholas Matook

Daniel McKinnon

Dana Smith

Herbert Weiss

New Trustee:

Charles Carvalho, Shea High School

Note: Joe Goldberg, Rachelle Breault, Patti DiCenso, will be rolling off the Board of Trustees

Full-Time Staff

James R. Hoyt, Jr.

Chief Executive Officer

Lea Berard

Transportation Coordinator

Bob Carney

Finance Director

Amy Chaunt

Director of Development & Community Relations

Linsey Covington

Marketing & Development Specialist

Sheila DosSantos

Pre-Teen Program Coordinator

Monique Fernandes

Teen Program Coordinator

Cherima Folston

Director of Programs & Professional Development

Lauren Lastrina

Director of Sports, Fitness, Recreation & Camp

Linda McKenna

Member Billing & Data Entry Specialist

Shirley Marrero

Director of Pre-Teen Programs

Arturo Russell

Facilities Manager

Jayar Santos

Director of Teen Programs

Board of Directors

Kristen E. Lyons, President

Joseph T. Fleming, 1st Vice President

Nicole R. Clement, Esq., 2nd Vice President

David P. Picano, Secretary

Paul Morrisroe, Treasurer

Hilina D. Ajakaiye

Leon C. Boghossian, III, Esq.

Jeff Bradley

Carolina Correa

Mayor James A. Diossa

Diana Ditto

Daniel Gamm, CRPC

Michael E. Hogan

Christine M. Jarosz

Jeffrey Lemos

Bruce Messier

Valerie J. Pimenta

Paul L. Pinto

Karl F. Sherry

Michael Silvia

Thomas J. Westgate, CPA/ABV, CVA, CFFA

Raymond E. Wynne, Jr.

Board of Trustees

Marlyce L. Adams, EdD	Lianne Marshall
Hilina D. Ajakaiye	Kenneth B. Martin
Robert P. Andrade	Nicholas T. Matook
Philip A. Ayoub	John J. McCabe
Donald R. Baker	Thomas V. McCaughey
Anne Bernier, SPHR	Rose P. McHale
Leon C. Boghossian, III, Esq.	Daniel V. McKinnon, Esq.
Alison Bologna	Cheryl McWilliams
Jeff Bradley	Dennis P. Mello
Sen. Sandra C. Cano	Bruce Messier
William A. Catelli, Jr.	Rep. Mary Duffy Messier
Allen H. Chatterton, III	Lawrence J. Monastesse
Nicole R. Clement, Esq.	Anthony Morgan
Carolina Correa	Jennifer A. Morrison, Esq.
Maria Corvese	Paul Morrisroe
Raymond C. Corvese, Jr.	Gregory P. Murphy
Alfred P. Degen	John Nazarian, PhD
Mayor James A. Diossa	Sarah Okuma
Frank A. Doheny, LUTCF	John J. Partridge, Esq.
Elizabeth Fasteson	David P. Picano
Joseph T. Fleming	Valerie J. Pimenta
Gary E. Furtado	Paul L. Pinto
Chief Tina Goncalves	Brian E. Rawsley
Mayor Donald R. Grebien	Michele L. Roberts
Adam Greenman, EdD	Gregory G. Scown
Gary A. Hernandez	Karl F. Sherry
Michael E. Hogan	Michael Silvia
Harriet Holder	Dana L. Smith
Larry Holloway	Kathleen S. Sullivan
Brig. Gen. (Ret.) Marcus Jannitto	Michael A. Tamburro
Christine M. Jarosz	John M. Thompson
Arthur J. Kaufman	Rep. Carlos E. Tobon
Paul K. Keating	Linda G. Weisinger
Chief George L. Kelley, III (Ret.)	Herbert P. Weiss
Chief Paul King (Ret.)	Thomas J. Westgate, CPA/ABV, CVA, CFFA
Joseph A. Kumiega	Edward B. Wetherill
Jeffrey Lemos	David A. White
Kristin E. Lyons	Raymond E. Wynne, Jr.

**BOYS & GIRLS CLUB OF PAWTUCKET AND AFFILIATE
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
August 31, 2020
(With Comparative Totals at August 31, 2019)**

DRAFT

	2020			2019	
	Boys & Girls Club of Pawtucket	Boys & Girls Club of Pawtucket Support Corporation	Eliminations	Total	Consolidated Total
Assets					
Current Assets:					
Cash and cash equivalents	\$ 74,998	\$ 62,239	\$ -	\$ 137,237	\$ 180,617
Grants and contracts receivable	136,811	-	-	136,811	89,831
Prepaid expenses	21,426	-	-	21,426	31,893
Restricted cash	190,053	-	-	190,053	37,231
Total current assets	423,288	62,239	-	485,527	339,572
Restricted Cash	-	131,695	-	131,695	166,218
Property and Equipment, net	2,346,799	9,683,395	-	12,030,194	12,357,286
Investments:					
Board designated	6,033,020	-	-	6,033,020	5,601,015
Endowment	988,371	-	-	988,371	964,699
Investments held by others	581,148	-	-	581,148	609,358
Restricted investments	3,163,925	-	-	3,163,925	2,787,345
Total investments	10,766,464	-	-	10,766,464	9,962,417
Other Assets:					
Loan receivable	4,747,626	-	-	4,747,626	4,747,626
Due from related party	-	21,333	(21,333)	-	-
Deferred rent receivable	-	836,930	(836,930)	-	-
Total other assets	4,747,626	858,263	(858,263)	4,747,626	4,747,626
Total Assets	\$ 18,284,177	\$ 10,735,592	\$ (858,263)	\$ 28,161,506	\$ 27,573,119
Liabilities and Net Assets					
Current Liabilities:					
Line of credit	\$ 179,900	\$ -	\$ -	\$ 179,900	\$ -
Accounts payable	133,482	11,416	(21,333)	123,565	259,800
Accrued expenses and other current liabilities	82,580	-	-	82,580	122,760
Total current liabilities	395,962	11,416	(21,333)	386,045	382,560
Non-current Liabilities:					
Deferred rent payable	836,930	-	(836,930)	-	-
PPP loan payable	389,100	-	-	389,100	-
Note payable - MHIC NE CDE II Subsidiary 35 LLC (QLICI Loan A), less settlement charges	-	4,667,650	-	4,667,650	4,659,080
Note payable - MHIC NE CDE II Subsidiary 35 LLC (QLICI Loan B), less settlement charges	-	2,027,042	-	2,027,042	2,023,321
Total non-current liabilities	1,226,030	6,694,692	(836,930)	7,083,792	6,682,401
Total liabilities	1,621,992	6,706,108	(858,263)	7,469,837	7,064,961
Net Assets:					
Net assets without donor restrictions:					
Available for current use	3,979,713	4,029,484	-	8,009,197	7,838,472
Invested in property and equipment	2,346,799	-	-	2,346,799	2,401,131
Board designated for:					
Investment	6,033,020	-	-	6,033,020	5,601,015
Endowment	540,501	-	-	540,501	514,048
Total net assets without donor restrictions	12,900,033	4,029,484	-	16,929,517	16,354,666
Net assets with donor restrictions:					
Time and purpose restrictions	3,206,599	-	-	3,206,599	3,555,330
Restricted in perpetuity- Endowment	555,553	-	-	555,553	598,162
Total net assets with donor restrictions	3,762,152	-	-	3,762,152	4,153,492
Total net assets	16,662,185	4,029,484	-	20,691,669	20,508,158
Total Liabilities and Net Assets	\$ 18,284,177	\$ 10,735,592	\$ (858,263)	\$ 28,161,506	\$ 27,573,119

**BOYS & GIRLS CLUB OF PAWTUCKET AND AFFILIATE
CONSOLIDATING STATEMENT OF ACTIVITIES
Year Ended August 31, 2020
(With Comparative Totals for the Year Ended August 31, 2019)**

DRAFT

	2020			2019	
	Boys & Girls Club of Pawtucket	Boys & Girls Club of Pawtucket Support Corporation	Eliminations	Total	Consolidated Total
Change in Net Assets Without Donor Restrictions from Operations					
Revenue and support:					
Contributions	\$ 313,961	\$ -	\$ -	\$ 313,961	\$ 287,998
Grants	537,406	-	-	537,406	478,715
Child and adult care food program (CACFP)	91,498	-	-	91,498	115,576
Camp Ramsbottom registrations	4,907	-	-	4,907	888,025
Kids' Konnektion	766,397	-	-	766,397	694,297
Memberships	26,704	-	-	26,704	120,339
Other program revenue	166,471	-	-	166,471	115,943
Investment income, net	1,265,216	-	-	1,265,216	451,500
Investment income (loss), endowment, net	26,453	-	-	26,453	(9,138)
Rental income	20,194	205,695	(205,695)	20,194	49,188
Special events	-	-	-	-	17,789
Other income	9,353	-	-	9,353	43,742
Interest income	47,516	-	-	47,516	47,516
Satisfaction of restrictions	123,338	-	-	123,338	30,418
Total revenue and support	3,399,414	205,695	(205,695)	3,399,414	3,331,908
Expenses:					
Core club programs	1,858,909	-	-	1,858,909	1,706,546
Camp Ramsbottom	280,649	-	-	280,649	1,081,362
Management and general	706,544	338,330	(205,695)	839,179	971,103
Development	214,576	-	-	214,576	200,721
Total expenses	3,060,678	338,330	(205,695)	3,193,313	3,959,732
Change in net assets without donor restrictions from operations	338,736	(132,635)	-	206,101	(627,824)
Change in Non-operating Net Assets Without Donor Restrictions					
Interest income	-	577	-	577	874
Asset management fees related to affiliates	-	(35,100)	-	(35,100)	(46,402)
Satisfaction of restrictions	52,696	-	-	52,696	128,932
Change in non-operating net assets without donor restrictions	52,696	(34,523)	-	18,173	83,404
Total change in net assets without donor restrictions	391,432	(167,158)	-	224,274	(544,420)
Change in Net Assets With Donor Restrictions					
Contributions and grants	123,903	-	-	123,903	17,375
Investment gain (loss), endowment, net	38,578	-	-	38,578	(13,790)
Net change in value of investments held by others	(27,210)	-	-	(27,210)	24,953
Satisfaction of restrictions	(176,034)	-	-	(176,034)	(159,350)
Change in net assets with donor restrictions	(40,763)	-	-	(40,763)	(130,812)
Change in Total Net Assets	350,669	(167,158)	-	183,511	(675,232)
Total Net Assets, beginning of year	16,311,516	4,196,642	-	20,508,158	21,183,390
Total Net Assets, end of year	\$ 16,662,185	\$ 4,029,484	\$ -	\$ 20,691,669	\$ 20,508,158