



Saint Demetrios Greek Orthodox Church

Capital Campaign Foundation

Date: Wednesday December 20th, 2023

Time: 11:00 AM-11:30 AM

Attendees: Peter A, Tim J, Efie S., Bill A.

Absents: Tina E., Andy T., Father P.

Minutes Taker: Efie S.

Agenda for Wednesday, December 20th, 2023

1. Update about the stock donation and stock account
2. Monies due St. Demetrios Greek Orthodox Church
3. Pledge proposal review and next steps
4. Capital Campaign News in January bulletin

https://docs.google.com/document/d/1_5TCbF1q3LHjGP3h5JPa4hyhGVk2_HhN3ymu8DM256c/edit?usp=sharing

5. Next meeting- Christmas break
6. Accounting firm

Minutes

The meeting started with Efie S. saying she has to admit manually some members of the Capital Campaign Foundation into the Google Meets Virtual Meeting even though



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C a p i t a l C a m p a i g n F o u n d a t i o n

they have accepted the online invitation. This could cause problems if Efie S. is not able to attend a meeting and admit the members. Over the next weeks Efie S. will try to resolve the issue with the help of Alejandra.

1. Bill A. and Tina E. attended the meeting with the Oppenheimer Broker, that was recommended to us by the anonymous stock donor. The Capital Campaign committee will accept the stock donation after a unanimous decision. The Capital Campaign Foundation will work with Oppenheimer brokerage, a company which is going to help with accepting and selling the stock. Bill A. shared that we have to sell the stock immediately. Bill A. explained that donating stock allows donors to avoid both capital gains and state income taxes that they would otherwise need to pay if they instead sold the stock to donate cash. Additionally, donors can claim a charitable deduction for the current fair market value of their stock at the time of donation. Together, these benefits can represent significant tax savings for donors. From the side of our organization it is a generous gift that we will cash out as soon as we can. Bill A. shared that we should let people know that the Capital Campaign Foundation can accept stocks so potential stock donors consider to donate to our non-profit. Tim J. said that it would be a good idea to have a document or a marketing material explaining the stock process to anyone interested.
2. Efie S. read Tina's report about the monies due to St. Demetrios Greek Orthodox Church. The amount is \$2,186.37 per the statement of Sent Funds. Peter A. clarified that this money come from the brunch with his Eminence and the tickets bought by the St. Demetrios parishioners. The St. Demetrios Church used the Capital Campaign Foundation's Eventbrite account to sell the brunch tickets, so the money from the tickets is in the Capital Campaign Foundation account at this moment. Tina E. will give Marcy a check with this amount on Sunday. Also Peter A. shared that the St. Demetrios Greek Orthodox church will set up its own Eventbrite account to use in the future.
3. Last week Peter A. had shared with all the members of the Capital Campaign Foundation a Farhang & Medcoff, PLLC – Retention Agreement for reviewing. All the present members agreed to accept the retention agreement and move forward. Peter A. said that Tina E. and Dr. Andy T. should share their opinion before contacting the Law Firm. Efie S. will ask them with a text and she will have news from them by Friday.



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4. All members of the Committee agreed to share our news on the January bulletin. Tim J. shared that in the text we should thank people for their support.
5. The Capital Campaign Foundation committee will have a Christmas break for the next two weeks. The next scheduled meeting is on Wednesday, January 10th, 2024.
6. Peter A. shared that the Capital Campaign Foundation and St. Demetrios Church consider hiring the “Pinpointe Accounting Firm”, a respected accounting firm with a lot of experience with non-profit organizations. Over the next few days Tina E., Peter A. and Bill A. will meet them for an interview. Tim J. suggested to ask for references from other companies or non-profit organizations they work with.

Post meeting Updates

1. Tina E. and Dr. Andy T. sent a text on 12.20.2023 accepting the law firm retention agreement. Peter A. will contact the law firm to let them know in the next few days.