



**Greater Tacoma Community Foundation**

Board of Directors Meeting  
Thursday, February 27, 2025  
5:00 to 6:00 pm  
Silver Cloud Inn, Point Ruston

**Richard welcomed the Board at 5:11 pm**

**Board Members Present:**

Aimee Khuu	Jacques Colon	Priscilla Lisicich
Ahlmahz Negash	Jeanette Roatch	Rafael Saucedo
Bev Cox	Kitty-Ann Van Doorninck	Richard Woo
Brett Freshwaters	Lance Goodpaster	Ryan Mello
Christopher Algeo	Lori Forte Harnick	Sheila Edwards Lange
Christina Blocker	Michael Yoder	Tono Sablan
	Nathe Lawver	Tory Green

**GTCF Staff Present:**

Aeriele Johnson	Kathi Littmann	Mo Mousa
Dannielle Robertson	Megan Smedsrud	Seth Kirby
	Doug Page	Stacey Guadnola

**Board Members Absent:**

Wayne Williams  
Ivan Harrell

The Board approved **Consent Agenda I**

- December 2024 Board Meeting Minutes
- Seattle-Tacoma Box Company Scholarship Committee and process
- Resolution on National Standards renewal
- Executive Committee Minutes 2/6/25
- Governance Committee Minutes 2/11/25

Tono Sablan motioned for approval; Sheila Lange seconded the motion.

The Board ratified **Consent Agenda II** (grants and scholarships).

Ryan Mello motioned for approval; Christina Blocker seconded the motion.

**Discussion**

Bev – From 12.01.24 to 1.31.25 there were 325 grants totaling \$8,568,538. Why was there such an increase in the grants?

- Kathi – Largest grant came from Tacoma Public Schools Dream Fund.

- Stacey – A large non-endowed Donor Advised Fund (DAF) needed a higher level of engagement and service than GTCF offers. Their board decided to move that fund to a private wealth firm. We also had an un-endowed agency fund whose board decided to self-manage their investment that was paid out.
- Mo – Recognizing the significant processing required by the team to move this volume of grants.

Sheila – Were the December grants, recommended by each Board Member, a regular occurrence?

- Kathi – We annually reserve Strategic Grant Pool funds for each Board member to designate to a nonprofit in Pierce County.
- Richard – In response to Lori’s question, affirmed that the nonprofits received recognition of the granting Board member. I received a personal thank you from the nonprofit that I recommended.

Aimee – Are all committee minutes apart of the consent agenda?

- Kathi – We tend to pull committee minutes into agenda items when there are action items and/or areas of discussion that we want to make sure don’t get missed. Audit, Investment, and Finance are almost always separate agenda items.

**Richard Woo presented the Governance Report** with an overview of the new Board member orientation process and results from the 10-minute pop-up interviews with each Board member.

- Lance – Priscilla is my mentor and being able to meet was helpful. Usually, Board meetings just go by with wo many people in a room, so the smaller orientation group was great. I was able to ask questions and watch an informative video. I didn’t know what I was signing up for, but the value of connecting was the start for me.
- Rafael – At the December Board meeting I felt like I was in a room filled with a lot of important people and that was followed up with the onboarding and connections. I thought I had an idea of what the GTCF work was, but the orientation shaped it for the better.
- Sheila – Thank you Kitty-Ann for taking the time to sit with me even though you couldn’t make the orientation. The film helped me understand how the foundation worked. The orientation helped me understand how the Board worked. I liked being able to connect after.
- Aimee – I missed the onboarding but had a wonderful experience with Lori and was fortunate to attend the Gates Foundation conference which was a good intro and deep dive into the other foundations and how they operate. I left feeling like GTCF is really leading the way. We were consulted left and right. It was exciting to see.

**Jacques Colon presented the Investment Committee Report Overview**

- Investment Committee Report – Quarterly Performance
- Investment Committee Report– Impact Investing Pool

#### **Discussion**

Mo – Noted that performance wise we are on benchmark. There is a reporting lag from FEG to Mercer in keeping the benchmarks up to date.

Richard – GTCF values are reflected in the Investment policies.

Priscilla - How is that 5% generated as a return on the impact investment pool?

- Mo – Specifically, the Community Reinvestment Project (CRP) is charged 10-25% depending on the management requirements. We pull up to \$2m upfront to make the grants, and as we are reimbursed the 5% return goes back into the investment pool. Some of the impact investing uses funds from our endowed Field of Interest funds, established for GTCF to determine purpose to best meet the intent of the fund at the time needed.
- Seth – Our partnership with Ellevate Health is funded by a pooled reserve fund of approximately \$2m, invested until called upon to back a loan default by a nonprofit. To date, Ellevate Health has had no defaults on loans that average 1% interest to front fund state capital grants. This partnership has brought more than \$90m in capital projects to Pierce County; great ROI!!
- Bev – Noted how GTCF is really cutting edge in thinking about how we deploy assets to the community.

Executive session was held. **Meeting adjourned at 5:56pm** and the Board reconvened for Board Retreat Dinner.

**Materials Included:**

- December Board of Director Meeting Minutes
- Seattle-Tacoma Box Company Scholarship Committee and process
- Resolution on National Standards renewal
- February Executive Committee Minutes
- February Governance Committee Minutes
- Consent Agenda II: Ratify Grants and Scholarships
- Investment Committee Report – Quarterly Performance
- Investment Committee Report – Impact Investing Pool

**Upcoming Meetings:**

Board Meeting April 17, 2025, 3:00 – 5:00 (In person; location TBD)

Signed by:  
  
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4/22/2025