



# VALENCIA FOUNDATION

## Board of Trustees Report

May 21, 2013

### **AUDIT UPDATE: FIELDWORK BEGINS**

For the third consecutive year, Valencia Foundation operations, processes and financial records will be audited by Cross, Fernandez and Riley under the direction of partner Melanie Fernandez. The foundation's fiscal year ends March 31, which allows sufficient time for the independent annual audit to be integrated into the college's audit and, subsequently, the State of Florida audit. A copy of last year's audit and 990 tax form are always readily available at Valencia Foundation's website, under the "forms and publications" button.

### **CHECK OUT OUR ANNUALS**

If you have not had a chance to review the 2011-12 foundation annual report, you may download it from the Valencia.org website. The foundation has gathered \$45 million since the beginning of Dr. Shugart's tenure in 2001, thanks in large part to his gift for inspiring philanthropy.

### **FOSTERING GENUINE RELATIONSHIPS**

In preparation for a modest gifts initiative, the foundation board and donors visited with fundraising expert Kay Sprinkel Grace for a daylong series of workshops. Her philosophy of stewardship meshes with that of the Valencia Foundation board and integrates well into the notion that every board leader and donor plays an integral role in inviting and engaging donors. This usually doesn't mean making an "ask," but rather relies on building authentic relationships and connections to Valencia's mission. Kay revealed that, "People give to your mission because you *meet* needs, not because you *have* needs," and she stressed the importance of discovering and celebrating shared values. In a recent national study of lapsed donors, 57 percent reported losing his or her personal connection to the charity.

Trustees are always invited to attend foundation business, networking and learning events. Please plan to collaborate with the foundation board during its annual retreat and 2013-14 meetings. A schedule will be sent to trustees this summer.

### **OPPORTUNITIES TO SUPPORT THE FOUNDATION: MAY 22 AND JUNE 28**

If you haven't made plans for this Wednesday night, please stop by CityArts downtown to see a preview of the play, "Fat Pig," directed by Prof. John DiDonna and featuring Valencia students. The lead actors' relationship can best be described as: "It's complicated." RSVP: 407-582-3180.

Trustees also are invited to join a foundation team or sponsor the AIA Golf Tournament on Friday, June 28, at Disney's Osprey Ridge. For details, please call foundation staff at 407-582-3150.

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