

MINUTES

June 4, 2024

Meeting of the Board of Managers The Elisabeth Severance Prentiss Foundation

10:00AM ET

Via Videoconference

A meeting of the Board of Managers of the Elisabeth Severance Prentiss Foundation was held via videoconference.

The following members of the Board of Managers were present: Pamela A. Alexander, Hadden K. Alexander, John A. Baco, Richard W. Mack and Mary A. Smith. John A. Baco also serves as Secretary for the Board.

Also present:

Glen Danahey, Investment Advisor, for PNC.

Ms. Pamela Alexander presided.

The Trustee provided the Board with a full investment report prior to the meeting and Mr. Danahey reviewed the Foundation's current holdings and investment performance.

The Board was provided with a list of upcoming payments on outstanding grant commitments (see full list below). The Board found no issues with any outstanding commitments.

Mr. Baco provided current figures from the Trustee's report on funds available for grant-making purposes. As of March, 31, 2024, the account value was \$101,329,916. Payments for 2024 to date have totaled \$2,383,000 with a total of \$3,811,000 pledged for 2024 to be paid out by December 31, 2024. The Board discussed the level of funding needed to reach the 5-year average 5% mark for tax purposes and still has a considerable amount of carry forward if needed.

The Board of Managers, having been given access to the grant applications online prior to the meeting, then discussed and acted upon 22 current grant requests (full list to follow).

At the conclusion of discussion of current grants, Ms. Pamela Alexander requested a payment of \$150,000 to St. Martin DePorres High School in recognition and honor of Mr. Dominic V. Perry service on the Board of Managers. The Board agreed and accepted this request.

There were no other items to discuss and the meeting was adjourned.

Current Outstanding Grant Review

The following Organizations have current outstanding grants:

Organization Name	Project Name	Amount Awarded	Grant Balance	Final Payment Date
Baldwin Wallace University	Trauma-Informed Care Training for Nursing and PA Students	\$156,000.00	\$78,000.00	06/15/2024
Case Western Reserve University	Prentiss Strong Heart Program	\$3,450,000.00	\$600,000.00	06/15/2025
Cleveland Hearing and Speech Center	Early treatment for children with speech-language delays	\$500,000.00	\$300,000.00	01/10/2026
Cleveland Sight Center	Training and technical aids for low-income individuals who are blind or visually impaired	\$100,000.00	\$100,000.00	01/15/2025
Cuyahoga Community College Foundation	Modernizing Tri-C Nursing Simulation Labs to Train Essential Healthcare Workers	\$225,000.00	\$150,000.00	01/10/2025
DDC Clinic	Heart Center for families with genetic cardiac conditions	\$900,000.00	\$800,000.00	06/15/2027
Far West Center	Mental Health Treatment, Recovery and Preventive Care for Individuals In-Need	\$56,000.00	\$28,000.00	06/15/2024

Flying Horse Farms		Psychosocial support for children with serious illnesses	\$30,000.00	\$10,000.00	06/15/2024
Hanna Perkins Center		The Hospitalized Child: Course for Child Life Specialists and Support Program for Families	\$69,500.00	\$32,000.00	06/15/2024
Hospice of the Western Reserve		Patient-Centered 24/7 Immediate Access to Hospice Clinicians	\$1,000,000.00	\$400,000.00	01/15/2025
Hospice of the Western Reserve		Elevating HWR's Hospice Care Experience	\$3,600,000.00	\$3,600,000.00	01/15/2027
In Step with Horses Inc.		Equine-assisted activities and therapies for trauma survivors	\$50,000.00	\$50,000.00	01/15/2025
Jewish Family Service Association of Cleveland Ohio		Community-Based Alzheimer's Disease & Dementia Support Program	\$150,000.00	\$50,000.00	06/15/2024
Joseph's Home		Safely Serving Aging, Frail Men Experiencing Homelessness with a New Space for Joseph's Home	\$100,000.00	\$50,000.00	06/15/2024
Kent State University Foundation, Inc.		The Kent State Mobile Wellness Unit	\$200,000.00	\$100,000.00	06/15/2024
Lake County Free Clinic		Primary Care for Uninsured and Underserved Northeast Ohio Residents	\$150,000.00	\$75,000.00	06/15/2024
Linking Employment, Abilities & Potential		Transition, Diversion and Prevention	\$30,000.00	\$10,000.00	06/15/2024
May Dugan Center		May Dugan Center Update and Renovation	\$500,000.00	\$250,000.00	06/15/2025
Mental Health Services for Homeless Persons, Inc. dba Frontline Service		Integrated Health Care for Adults Who Experience Mental Illness and Homelessness	\$100,000.00	\$50,000.00	06/15/2024
Planned Parenthood		Core operating support to safeguard access to sexual and reproductive health care and education	\$225,000.00	\$75,000.00	06/15/2024
Salvation Army Northeast OH		The Salvation Army Substance Abuse Recovery Program	\$50,000.00	\$25,000.00	06/15/2024

St. Vincent Charity Community Health Center	Primary Care and Behavioral Health Integration Project: Integrated Care Clinic	\$280,000.00	\$70,000.00	06/15/2024
The Centers	Integrated Health and Wellness Services: Ensuring that Everyone has Access to Quality Care	\$500,000.00	\$400,000.00	01/15/2027
The MetroHealth Foundation	Construction of a new Neonatal Intensive Care Unit and home visiting services for first-time moms	\$1,000,000.00	\$600,000.00	01/15/2026
University Hospitals Health System	Center of Excellence in Joint Replacement	\$2,250,000.00	\$225,000.00	06/15/2025
University Hospitals Health System	Eye Institute	\$5,000,000.00	\$800,000.00	01/15/2026
University Hospitals Health System	The Prentiss Fund for Research at UH Connor Whole Health	\$2,500,000.00	\$2,500,000.00	01/15/2028

Trustee’s report of funds available for discretionary Grant purposes

Spent in 2018: \$4,746,795.00	Spent in 2022: \$4,532,500.00
Spent in 2019: \$4,859,400.00	Spent in 2023: \$4,681,500.00
Spent in 2020: \$4,553,500.00	Committed for 2024: \$3,811,000.00 (already paid \$2,383,000)
Spent in 2021: \$4,393,356.00	Committed for 2025: \$3,300,000.00
	Committed for 2026: \$2,400,000.00

Current Fund Value (as of 3/31/2024):

\$101,329,916

Hunger Network of Greater Cleveland	Hunger Relief and Food Rescue to Eliminate Waste and Preserve the Environment	50,000.00	One Time	Declined
Cleveland Eye Bank Foundation	Capacity Building Project to Provide Vision Education Outreach	50,000.00	Over 3 years	Declined
The Edna House for Women	Case Management Services at The Edna House	40,000.00	One Time	Declined
Providence House	Bridging Health and Education Gaps with Safe Transportation for Children	40,000.00	One Time	Declined
The Northeast Ohio Coalition for the Homeless	Improving Health Outcomes through Street Outreach	25,000.00	One Time	Declined
The Lantern	The Lantern's free long-term residential care program	25,000.00	One Time	Declined
Greater Cleveland Food Bank, Inc.	FY24 Support for Food as Medicine Initiatives	25,000.00	One Time	\$25,000
B. Riley Sober House	Addressing Unique Social Determinants of Health in LGBTQ+ Substance Use Treatment	20,500.00	Over 2 years	Declined
Front Steps Housing & Services	Providing Housing Stability & Life Skills to Individuals Experiencing Homelessness	20,000.00	One Time	Declined
Family Promise of Greater Cleveland	Providing Young Homeless Families with Access to Medical Care and Health Education	20,000.00	One Time	\$20,000
Flying Horse Farms	Support for Children with Serious Illness	10,000.00	One Time	Declined
Hopecam Inc	Twenty Years of Hope - Cleveland	5,000.00	One Time	Declined
The Littlest Heroes	The Heroes Family Fund: Support for Children with Cancer	5,000.00	One Time	Declined

Cornerstone of Hope, Inc.	Provide Bereavement Support Groups to individuals that are grieving a loved one.	5,000.00	One Time	Declined
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Pamela A. Alexander, President



John A. Baco, Secretary