

## **FIM BOARD MEETING AGENDA**

**Date: 9/10/2013**

### **Notice of Board of Director's Meeting of Fashion Institute Midwest**

According to section Article II, Section 6 of the bylaws of the organization, the board of directors hereby gives notice of the general meeting of Omaha Fashion Institute which will take place on Sept. 10, 2013 at 5.30 p.m. at Credit Advisors. Board members of the Organization are invited to participate.

#### **Agenda for the meeting:**

- 1) Approval of 7/2/13 minutes
- 2) Treasury Report – Brook
  1. Income & Balance Sheet
  2. Need for new treasurer
  3. Should we apply OFW proceeds to the Nick & Brook loan?
- 3) MODA Update – Sam
- 4) Program Report – Brook
  1. Designer survey
  2. Application changes – contract, drop out fee, revised application
- 5) Grant/Fundraising Report – Nick
  1. Grant Update – Parker Family Foundation, Iowa West Foundation, OCF
  2. Review of “FIM Individual Donor Plan”
- 6) OFW Report – Brook
  1. Tentatively Feb. 25-Mar. 2
  2. Meeting with KANEKO this week
- 8) Upcoming Events
  1. Sept. 21 Trendevous – hosted by Brook, 10% of sales go to FIM
  2. Sept. 27 “I survived OFW” Party – 7-10 p.m. at Hudson’s on 107 S. 55<sup>th</sup> St.
  3. End of November – Design Parliament Trunk Show, percentage of sales go to FIM

#### **Appendix to the notice**

- 1) 7/2 Minutes
- 2) FIM Financials
- 3) FIM Individual Donor Plan

# Fashion Institute Midwest

## July 2, 2013 Minutes

Attendees: Brook Hudson, Nick Hudson, Wendy Chapman, Sam Hohman, Judy Davis, Mike Schilken

Absent: Marcy Kerkhoff

1. **Minutes:** May 15, 2013 minutes were reviewed. Having corrected the spelling of Mike's name, Mike Schilken moved for approval with a 2<sup>nd</sup> from Sam Hohman. The group unanimously voted for approval.
2. **Treasurer's Report:** Nick Hudson presented the treasurer's report. After full review Mike Schilken moved for approval with a 2<sup>nd</sup> from Wendy Chapman. The group unanimously voted for approval. Nick would like to off load the Treasurer duties. Brook Hudson proposed Cindy Bittner as a potential new board member and Treasurer and will follow up with her to judge her interest.
  - a. Current Balance: \$5173.57

**To Do: Brook will reach out to Cindy Bittner to see if she has interest in joining the board and fulfilling this role.**

3. Program Report: Brook Hudson
  - a. Program One Sheet

**To DO: Brook to email to us the one page program sheet**

- b. Roundtables have been very successful and productive
  - i. Small Group with experts around brand theme, positioning, pricing,
  - ii. July: Distribution and Sales Merchandising
  - iii. Panel made up of Nick Hudson, Rick and David (Hairdressers)
  - iv. Group of designers going to Chicago on fabric buying trip on Super Bus

**To Do: Times to be sent out by Brook so board members can attend**

**To Do: Sam and Mike to present good business practices (Sept-Oct good dates) 6-9pm**

- c. Designer Grant Proposal – Leah Casper : Brook Hudson
  - i. Requested \$1436
  - ii. Do not have \$'s for this – premature at this time
  - iii. She could teach class and be paid (3 classes / \$500)
    1. Mike: Move to decline grant proposal but recommend she teach class
    2. **TO DO: Sam to create Grant Process – Mike to secure dollars to provide that**

4. **Grant/Fundraising Report:** Nick Hudson and Judy Davis
  - a. Grant Update:
    - i. Received thumbs up for Iowa West Foundation LOI
    - ii. Valerie Russell to write grant and will need the following that will be provided by Nick Hudson:
      1. Roster of Board  
**To do: Board to send affiliations to Nick by 7/5**
      2. Financial Statements
      3. Organization's Budget
      4. Resource Development Plan
  - b. Fundraising Update
    - i. Invites ready per Mike's initiative
    - ii. Board to send out invites
      1. One group is for tables to be purchased
      2. One group is for Comp tables for potential new sponsors, etc.
      3. Mike requested -25, Wendy – 10, Sam- 20
  - c. OFW Fundraiser Update
5. **OFW Report** – Brook
  - a. Rack Check Aug 3 2-4 afternoon
  - b. Aug 1 Red Carpet Ready Borsheims  
**To Do: Board: Bring a few friends No charge**
6. **New Business**
  - a. **To Do: New Treasurer Cindy Bittner**
  - b. **To Do: Marcy will resign MODA (FIG) president. Brook and Sam will work towards finding her replacement**
  - c. **To Do: Wendy to send Judy meeting dates**
7. **MODA Update:** Sam Hohman in Marcy Kerkhoff's absence
  - a. MODA will now be called FIG Fashion Institute Guild
  - b. Position Discussion
  - c. Friday Night at OFW – Special Party for MODA Members

Treasury Report

FIM Income Statement	11/8/2012	2/5/2013	3/5/2013	5/15/2013	7/2/2013	9/10/2013
Income						
Guild Revenue	300	0	0	2440		1650
OFW Ticket Sales for V-VIP	500	0	130	0		1525.19
FNO Bus Tour	90	0	0	0		
Individual Donations		1500	500	1000	500	100
Omaha Gives					1520	
Interest Income		0.41	0	0		
<b>Gross Profit</b>	<b>890</b>	<b>1500.41</b>	<b>630</b>	<b>3440</b>	<b>2020</b>	<b>3275.19</b>
Expenses						
OCF Miscellaneous Expense	188	203	0	0		
Designer Grant		1387	0	0		1000
Printing Costs			200			954.35
Office Supplies				109.81	48.42	
Grant Writer				330		390
Advertising					233.87	
FIM OFW Tickets						1120
<b>Total Operating Expense</b>	<b>188</b>	<b>1590</b>	<b>200</b>	<b>439.81</b>	<b>282.29</b>	<b>3464.35</b>
<b>Net Income</b>	<b>702</b>	<b>-89.59</b>	<b>430</b>	<b>3000.19</b>	<b>1737.71</b>	<b>-189.16</b>

(fashioninstituteshop.com + two checks. OFW to cut check for online)

(OFW to cut check to FIM)

(need to run credit card...best way to handle?)

FIM Balance Sheet	11/8/2012	2/5/2013	3/5/2013	5/15/2013	7/2/2013	9/10/2013
Assets						
Cash	572.29	857.41	1470.41	3910.41	5173.57	6823.9
Deposits	300	1500	0	0	0	
Accounts Receivable	2,000	1500	130	0	0	2675.19
<b>Total Assets</b>	<b>2872.29</b>	<b>3857.41</b>	<b>1600.41</b>	<b>3910.41</b>	<b>5173.57</b>	<b>9499.09</b>
Liabilities						
Accounts Payable	0	1387	200	0	0	3464.35
Notes Payable (Nick & Brook Loan @ 4% APR)	5073.24	4483.24	4483.24	4483.24	4510.18	4510.18
<b>Total Liability</b>	<b>5073.24</b>	<b>5870.24</b>	<b>4683.24</b>	<b>4683.24</b>	<b>4510.18</b>	<b>7974.53</b>
Equity	<b>-2,200.95</b>	<b>-2012.83</b>	<b>-3082.83</b>	<b>-772.83</b>	<b>663.39</b>	<b>1524.56</b>
<b>Total Liability + Equity</b>	<b>2872.29</b>	<b>3857.41</b>	<b>1600.41</b>	<b>3910.41</b>	<b>5173.57</b>	<b>9499.09</b>

(coming from OFW for tix sales, guild memberships and donations)

# FIM Donor Plan

1. FIM board members will develop a list of at least 30 contacts to invite to the Saturday night Finale, by June 18
  - a. Super-VIPS. This is a very narrow list of people whose tickets/table will be comped. FIM to buy tickets/tables for these people. Board will need to vote before table purchases are approved.
  - b. Individual Donors – Individuals we are inviting to buy a table and get to know us/our mission. These are individuals who can make significant contributions to FIM in the \$10,000+ range.
  - c. Corporate – Individuals who will use company funds to purchase a table or contribute to FIM.
2. Nick will collect names in these categories and circulate to the group every time it is updated so we can manage who's asking whom.
3. Develop a special invite that will include...
  - a. A sketch from one of the OFW high school designers (Kate Walz, Elda Doamekpo or Hannah Olson) by June 1.
  - b. Info on purchasing a table.
  - c. RSVP card by July 20.
  - d. Info on the FIM.
  - e. Three iterations of the invite will be generated to target our Super-VIPs, Individual Donors and Corporate Donors.
4. ***Outstanding issue on invite: How best to word the relationship between FIM & OFW, including the possibility of portion of table sales proceeds being donated back to FIM.***
5. Invite will be sent on June 20. Board members to drop an email/phone call to those they are recommending to be invited ahead of invites going out. RSVP deadline will be July 20.
6. Send thank you cards to attendees from FIM board members by July 21. Thank you cards will include...
  - a. Bios and sketches from OFW high school designers (Kate Walz, Elda Doamekpo and Hannah Olson).
7. Special delivery of package/tickets by August 5. Package deliverer will be a carefully selected and trained young designer or model. Package will include...
  - a. Tickets to the event

- b. Info on valet parking, what to expect at the event, etc.
  - c. Promo material (magazine, program, etc).
- 8. At the event...
  - a. VIP tables will have special table cloths and flower arrangements.
  - b. Card with FIM info.
  - c. Board member should greet their guests once they have arrived.
- 9. Follow up with a two thank you cards on August 26. One card from the board member. One card from OFW.
- 10. Board member should call guest to invite them to lunch by September 5.
- 11. Set up lunch dates throughout September.