LEGACY DECATUR BOARD MEETING

THURSDAY, AUGUST 28, 2025

5:00 P.M.

AUDITORIUM AT LEGACY PARK

1. CALL TO ORDER
2. REVIEW AND APPROVAL OF MEETING MINUTES FROM MAY 22, 2025 AND JULY 17, 2025.
3. ACTION ITEMS

a. Presentation of FY20223 Audit and Form 990.

The Finance Committee reviewed the FY2024 Audit and Form 990 on August 20, 2025. Legacy Decatur received

Legacy Decatur Finance Committee reviewed the FY2024 Audit, Form 990, and e-file authorization Form 8879 on August 20, 2025. Legacy received a clean, unqualified audit opinion, free of material misstatement. A copy of the audit was provided to all board members. The audit will be posted on the Legacy Decatur website upon acceptance.
Approve the FY2024 Audit.
Approve the FY2024 Form 990.
Authorize Chair to sign the e-file authorization Form 8879.

b. Create a Fundraising Committee and appoint two board members to serve.

The Board of Directors discussed the need for a Fundraising Committee at the Board Retreat on December 5, 2024. Without an Operations Management Fee payment from the City of Decatur, Legacy Decatur must grow public support.
Staff recommends the Board create a Fundraising Committee and appoint two Board Members to lead fundraising strategy.

c. Approve staff to purchase $3,5000 of event furniture.

Event revenue is an important part of our earned revenue structure. Because of the high use, some tables and chairs need replacement. The FY2025 budget has $3,500 allocated in event furniture. To minimize shipping costs, staff recommends purchasing all 2025 event tables and chairs at one time. **Approve staff to purchase $3,500 worth of event furniture from Eventstable.**

4. PROJECT UPDATES

5. Adjourn

Minutes
Legacy Decatur Board
Business Meeting – May 22, 2025

The meeting was posted and open to the public. Board members attending: Board Chair Tony Powers, Peggy Merriss, Secretary Andrea Arnold, Mayor Patti Garrett, Ed Bowen, Paul Mitchell, and Brian Smith. Staff attending: Madeleine Henner and Dymond Fogg. Zoe Seiler from Decaturish was also present.

The meeting was called to order by Board Chair Tony Powers. The Chair requested a motion to approve the minutes of the March 27, 2025 board meeting. Andrea Arnold made a motion with a second from Mayor Patti Garrett. All other board members present voted aye, and the minutes of the March 27, 2025 board meeting were approved as presented. Peggy Merriss joined after the board minutes were approved.

Madeleine Henner recommended that the Executive Committee be authorized to offer fiscal agent fund committees the option to transition into fiscal sponsorship funds, contingent upon the development of a new contract drafted by a tax attorney to ensure adherence to best practices. The Board inquired about the reimbursement process, receipt documentation process, and fiscal agent fee structure. Henner confirmed that the fiscal agents must provide receipts that are stored within Google Drive and Quickbooks software. Henner explained that reimbursements are reimbursed from the fiscal agent account and the fee structure is consistent with market research at 3%. Brian Smith made a motion to approve the Executive Committee be authorized to offer fiscal agent fund committees the option to transition into fiscal sponsorship funds with a second from Andrea Arnold, and all present members voted aye.

Madeleine Henner recommended the approval for staff to transfer an additional $100,000 into the Capital One Business High Yield Savings Account. The Board posed a question regarding the deposit amount. Henner clarified that deposits are insured by the FDIC up to $250,000 and noted that this approach would allow the account to accrue high interest while maintaining a conservative investment strategy. Brian Smith made a motion to approve staff to transfer an additional $100,000 into the Capital One Business High Yield Savings Account with a second from Ed Bowen, and all present members voted aye.

Madeleine Henner and Dymond Fogg discussed additional business including project updates for the $54 for 54 Campaign, 2025 Community Day, May Truckin' Tuesdays, the Creative Village, Decatur Housing Authority, and sidewalk construction.

The meeting was adjourned by Board Chair Tony Powers.

Minutes
Legacy Decatur Board
Business Meeting – July 17, 2025

The called meeting was posted and open to the public via Zoom.

Board members attending: Board Chair Tony Powers, Vice Chair Laurie Schwartz, Mayor Patti Garrett, Ed Bowen, Paul Mitchell, Brian Smith, Mark Ethun, and Mark Arnold. Staff attending: Madeleine Henner and Dymond Fogg. Crystal Mandica and Mark Mandica with the Amphibian Foundation were also present.

The meeting was called to order by Board Chair Tony Powers. Madeleine Henner noted that at the August Board meeting, the May 22, 2025 meeting minutes and July 17, 2025 meeting minutes will be presented for approval.

Henner recommended the Board approve the Amphibian Foundation for a 40 month individual building lease for Leigh Cottage. Henner explained that in order for the Amphibian Foundation to initiate its capital campaign, the organization must begin promoting its location in advance which necessitated calling the July Board meeting. The proposed lease would begin on September 1, 2025 and include a two month rent waiver. To move all leases to calendar year leases, the proposed lease would extend the typical 36 month lease to 40 months to bring the lease to the end of 2028. The Board discussed the mission alignment of the Amphibian Foundation and the 40 month lease term. Henner elaborated on the Amphibian Foundation being named as a partner within the Legacy Park Master Plan, leading conservation efforts for Legacy Park's declining amphibian population, and bringing environmental education programming to the park. Henner confirmed that there are a few other leases that are extended beyond the typical 36 month term. The main reason is to shift all leases to the calendar year schedule. Brian Smith made a motion to approve the Amphibian Foundation for a 40 month individual building lease for Leigh Cottage with a second from Ed Bowen, and all present members voted aye.

The meeting was adjourned by Board Chair Tony Powers.

MEMORANDUM

TO: LEGACY DECATUR BOARD

FROM: MADELEINE HENNER

RE: FY2024 AUDIT AND FORM 990

DATE: AUGUST 28, 2025

Legacy Decatur Finance Committee reviewed the FY2024 Audit, Form 990, and e-file authorization Form 8879 on August 20, 2025. Legacy received a clean, unqualified audit opinion, free of material misstatement.

Review of the Statement of Financial Position p.3

In FY2024, LPARC, Season of Giving, Friends of Decatur Cemetery, and UMCH Alumni shifted from fiscal agency payables to fiscal sponsorships. These fiscal sponsored project revenues and expenditures are included in the Statement of Financial Position, see Note 9 on page 18. In FY2024, the following organizations were included in the Fiscal Agency Payable: Beacon Hill Concerts, Oakhurst Dog Park, John Lewis Tribute Fund, Moore Chapel Master Gardeners, Waddell Park, SUDS Decatur Beer Festival, Bicentennial Fund, and the International Festival. These funds are detailed in Note 5 on page 15-16, totaling $183,910. That $183,910 is included in Legacy's cash assets but is offset by the Fiscal Agency Payable Liabilities line item on the Statement of Financial Position.

Review of the Statement of Activities p.4

Looking at the breakdown of expenses by use, programming accounted for 81% of expenses; 15% of expenses were dedicated to management; and 4% of expenses supported fundraising efforts. The investment of $13,452 in fundraising activities returned $25,577 in individual and business contributions and $31,700 in organization contributions, for a 1:4 return. It is also important to note that the change of net assets appears to be a $6,699 deficit. However, the net assets include the fiscal sponsored projects. The Friends of Decatur Cemetery invested $10,000 in a capital improvement at the cemetery in 2024, which shows as a deficit. The Legacy Decatur General Fund ended FY2024 with $4,393 net revenue.

Review of the Statement of Functional Expenses p. 5

Grants to Fiscal Sponsees are not funds from the Legacy General Fund dedicated to the Fiscal Sponsored Funds. Rather, those "grants" are the funds that the fiscal sponsored funds spent out of their own distinct funds. See Note 9 on page 18.

Review of the Statement of Changes in Net Assets p. 6

There is a prior period adjustment to account for the shift of LPARC, Season of Giving, UMCH Alumni, and Friends of Decatur Cemetery from fiscal agency payables to fiscal sponsees. This totals $61,724. See Note 11 on page 19.

MEMORANDUM

TO: LEGACY DECATUR BOARD

FROM: MADELEINE HENNER

RE: CREATION OF A FUNDRAISING COMMITTEE

DATE: AUGUST 28, 2025

Legacy Decatur's Operational Management Agreement with the City of Decatur outlined that the $16,597 received from the City in its FY2024-2025 budget year would be the last Operational Management Fee from the City to Legacy Decatur. To maintain a strong level of public support and continue to grow into our mission, Legacy Decatur must fundraise. A Board-led Fundraising Committee will build a strategy and make recommendations for growing contributions from individual donors, corporate sponsors, and philanthropic giving.

Staff recommends the Board create a Fundraising Committee and appoint two Board Members to lead fundraising strategy.

MEMORANDUM

TO: LEGACY DECATUR BOARD

FROM: MADELEINE HENNER

RE: EVENT FURNITURE PURCHASE

DATE: AUGUST 28, 2025

Since 2021, events have brought in $226,599.98. In 2024, Legacy Decatur hosted approximately 400 events. This amount of events leads to high wear and tear on the tables and chairs. The Board set aside $3,500 in the FY2025 budget for event furniture. To minimize shipping costs, staff recommend purchasing tables and chairs in bulk. The Legacy Decatur Finance Policy requires the Executive Director to get Board approval for purchases over $2,500. **Staff recommends approval to purchase $3,500 worth of tables and chairs from EventStable.**