

Dolphin Swimming and Boating Foundation

Board of Directors - 2022 Annual Report

Davis Ja, President

December 12, 2022

For the Dolphin Swimming and Boating Foundation, this year of 2022 is highlighted by the efforts by its fund-raising committee, led by the efforts of Anthony DuComb and Robin Rome. As the renovation process of the Dolphin Club has begun with obtaining architectural drawings and submitting the planning permit application with the City and County Planning and Recreation and Parks Departments, fundraising became a high priority in order to meet the challenge of the total \$2.7 million dollars. At this time, in mid-December of 2022, a total of \$399,810 has been received this year, with just over two more weeks left for additional donations this year. In estimating the final totals for this year, we should be close to \$2.45 million raised, leaving only \$255,000 left to raise next year.

Donor Process: As usual all donors are thanked within four to six weeks following their donations. A formal letter of thanks is sent by the President and a following email is sent by our treasurer, Crissa Williams, for tax purposes. Given the sheer volume of donations, a decision was made in early December to limit the President's letter only to those giving over \$100. All donors would still be sent a tax email that includes a thank you for their donation.

Through mid-December, a total of 247 donors have sent donations to the foundation in 2022. With another two weeks to go, we anticipate over 260 donors for this year. Comparatively, last year we received donations from 344 donors.

While we are in the process of developing a more formal donor database, we are currently still using an Excel file organized by Crissa Williams with the able support of Bernice Dea.

Fund-raising Committee: The fund-raising committee cochaired by Anthony DuComb and Robin Rome, with support from honorary chairs Elliot Evers and Don Reid, raised a total of \$2,401,995 as of December 12, 2022. Although some of those funds were collected prior to 2021 through the Bay Keeper's fund and the DC commitment, the accomplishments of this committee were exemplary given the effort and work required. Special events, including auctions, luncheons, and sales of club memorabilia, showed great creativity and effort. A special Donor's Luncheon for large donors was held by the fund-raising committee in August, thanking them for their generosity. The cost of this luncheon was funded by co-chair Don Reid. By year's end, we anticipate raising approximately \$2.45 million dollars or 90.7% of the funds required for the renovation.

Grant Applications from Foundations: With the support of John Hornor, a grant application was prepared in March 2022 for a foundation that requested anonymity. Following a meeting with the foundation, we received funds from our grant request for \$90,000. This grant was

restricted for architectural drawings and permitting fees with the Planning Department of the City and County of San Francisco. These funds greatly enhanced our fund-raising for this year.

Insurance: We are currently insured for liability through Dave Santos, our insurance broker. Fees have increased for next year and total \$1564, an increase of \$257 from our previous year of \$1160.

Grants: One grant application was funded this year. The grant request was made by the Renovation Committee of the Dolphin Club for \$90,000 to pay for architectural drawings and permitting fees. This was approved by the foundation board and funded. This was the only grant funded in 2022. A small grant application for \$5000 was submitted by the Spaulding Marine Center in November and will be discussed further in our December board meeting.

Infrastructure: Several issues within our organization may need discussion and remedy. The first is our board makeup. The board is composed of seven members, three of whom are officers of the Dolphin Club. This leaves only four foundation board members from which to recruit three foundation officers. Recruitment of future and potential officers has been difficult. Since September, our recruitment efforts have been only partially successful, with a new potential member willing to serve as treasurer. However, attempts at filling the president's position have not been successful. Some changes may be necessary to increase the number of member-at-large positions to orient and train future officers of the foundation board.

An additional issue lies in our financial structure. As a non-profit organization, our overhead costs are minimal given that the board is entirely voluntary. But expenses, including fund-raising costs, bookkeeping, insurance, and tax support, are required expenses of any fund-raising foundation. For the last two years, our overhead expenses are approximately \$20,000 for 2021 and around \$18,000 for 2022. In 2021, this represented an overhead rate of 3% for that year and for this year our overhead rate is 4.5%. These are very low figures, but the funds for this must come from fund-raising and total \$38,000 for the past two years. Funds above and beyond the \$2.7 million target must be raised to maintain and keep the foundation running.

These are key issues that require discussion and planning for our future. Fund-raising for the foundation must continue even after the renovation for the foundation to function and exist.

Finally, the officers have been preparing written documents on roles and specific responsibilities of their offices. These are working documents and will be available in the foundation files. This will greatly assist new officers in transitioning into key foundation roles.

Final Comment: This has been a difficult year in meeting our fund-raising goals, but the efforts by the fund-raising committee have come close to our target numbers. Funds are now being provided for the renovation. Although fund-raising will continue, their efforts have been tremendous. Special thanks to the fund-raising committee for their work. I would also like to

thank our officers, Crissa Williams and Joni Beemsterboer, for their efforts in maintaining the foundation. After two years of successfully managing our finances, Ms. Williams will be leaving her treasurer's position. Finally, thanks again to the entire foundation board for their support of the foundation and meeting our mission and goals.