

DRAFT

SLOMERF QUARTERLY MEETING. 1/18/24

Call to order

The meeting was called to order. At 5:31 p.m., SV Admin Conference Room.

In attendance: Drs. Hilty, Tedford, Hansen, Hale, DiCarlo and Hannah; Drs. Vernacchia, Vaughn and Bernhardt by teleconference.

Minutes

Minutes from the previous meeting (8/24/23) were reviewed and approved. The November meeting was postponed.

Financial Report

Presented by Dr. Hannah. As of 1/18/24, total assets are \$223,769.34 (50.3% S&P 500, 34.2% Fidelity small cap and 15.5% money market). This is approximately \$14,000 more than the prior meeting, 6 months ago. Dr. Bernhardt needs to pass on the checkbook/files to either Dr. Hilty or Hannah.

2021 and 2022 Tax Returns.

There have been ongoing issues with the prior year tax returns. Our new accountant, Megan Deppen, CPA with Glenn Burdette, prepared and filed our FY 2022 tax returns, but the IRS did not have a copy of the FY 2021 returns, filed by our prior accountant, Robert Crosby. This may be because the IRS only accepts electronic submissions, which he apparently had difficulties with. In addition, the IRS changed us to a calendar year rather than fiscal year filer.

Ms. Deppen is endeavoring to change us back to a FY filer, resubmitting our 2021 and 2022 returns. She will also request a penalty abatement for any late fees.

As a reminder, SLOMERF is a private foundation, a variant of a 501(c)3 corporation. Contributions are tax deductible, the organization needs to pay 1% tax on any investment income and distribute 5% of assets each year. We do have a "carry over" of donations from previous years of approximately \$13,000, so we are covered for this final year even if we do not make further donations on the next 6 months. Each year our accountant must file a tax return (IRS Form 990-PF) and a RRF-1 (registration renewal fee report) with the Attorney General's Office. Every other year we must file a "Statement of Information" (S1-100) with the California Secretary of State office every 2 years. The S1 form was just sent in 1/2024.

A formal donation request form was presented to the board and approved.

Old Business

Mental Health Care Symposium. As part of the mental health care needs study funded by SLOMERF, educating primary care providers about available resources and how to triage patients was noted. There were two preliminary meetings with Dr. Murat Alkalin, representatives from French Hospital and SLO Transitions. While there was some enthusiasm expressed, Dr. Hilty felt he was not the appropriate person to lead this effort and that SLOMERF should provide financial help only.

Dr. Bernhardt says that SLO Transitions has completed a more extensive survey of mental health care needs in the community, which he will share with the group. SLO County is preparing their own, similar study.

Heme-Onc fellows/Dr. DiCarlo. On 2/17/22 we approved \$12,000 of funding for Heme/Onc fellows rotating from UCLA. We have fully funded this, although Dr. DiCarlo indicates the \$12,000 is enough for 3 fellows to cover their housing. A second fellow is expected soon.

HPV Vaccine/Dr. Spillane. No progress since previous meetings.

New Business

Dr. DiCarlo was present and asked for funding to support an educational presentation directed at local high school students regarding the dangers of THC related products. High THC products are now readily available and present risks to the developing teenage brain, with subsequent increased mental illness and suicide. He requested \$7500 to allow an outside advocacy group address the local high schools, johnnysambassadors.org.

The board felt the request was in the scope of SLOMERF's mission but that the effort would be more effective if, in addition to the outside speakers, a local organization was developed directed to this problem. He related that Atascadero High School administration is enthusiastic while San Luis Obispo High School seemed ambivalent.

The board tentatively approved funding, pending Dr. DiCarlo submitting a more comprehensive proposal. Dr. DiCarlo is going to contact the Aspire Counseling Services' medical director and see if that organization would like to be involved.

Adjournment

The meeting was adjourned at 6:34. The next quarterly meeting is tentatively scheduled for April 18th.

Meeting notes prepared by Jim Hannah