

MEETING WITH MICHAEL OATES April 11, 2017

Gil Kaufman opened the meeting at 1:30 PM with a moment of silence. He then introduced our guests, Carol Holzman, Executive Director of Cadbury-Lewes, and Michael Oates, Senior Vice President of the Springpoint Senior Living Foundation.

Michael Oates agreed to address the Board about the background and activities of the Springpoint Foundation. After overviewing his extensive experience in philanthropy, Michael described how that foundation focuses in three areas:

- Benevolent services, which take care of residents of their various facilities who run out of funds to pay for their care, comparable to our Resident Reserve fund. None of their other organizations raise fund as we do through that fund.
- Religious services support, aid for organizations that would benefit from religious guidance through chaplaincy but cannot afford it.
- Internship programs, support of cooperative students in business and philanthropic studies working with Springpoint staff.

Much of their activity is in support of the low-income housing facilities that are part of their total of Springpoint's seventeen organizations.

Sources of funding for the Springpoint Foundation are resident donations and outside company donations, the latter mostly from their vendor organizations. About 80 percent of the donations come from residents of their various facilities. Michael indicated that he would welcome our resident donations to the Springpoint Foundation too, but resident comments and Carol made clear that our first choice is our Cadbury Resident Reserve Fund.

Michael was asked if/when the Cadbury Resident Reserve Fund would find its funds to support Cadbury resident was depleted, would the Springpoint Foundation be able to provide support to Cadbury residents in need. His response was a positive yes; Springpoint, like Cadbury believes in maintaining resident care whatever the needs, and never ousts residents because of lack of funds.

Michael was also asked about the degree to which Cadbury-Lewes would be able to retain its Quaker-guided culture. He was not familiar with this aspect of Cadbury and was not in a good position to respond since it is outside his area of responsibility.

More information about the Springpoint Foundation may be found on their website:
www.springpointsl.org/springpoint-senior-living-foundation.php