

BIAV Board of Directors Meeting Minutes

November 8, 2025

1. Call to Order & Approval of Previous Minutes

- Meeting called to order at 9:30 AM by Joseph Cantor.
 - Minutes from the last board meeting were approved as presented, with no changes requested.
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2. Finance Report Discussion

- Financial performance is tracking close to break-even.
 - Designated funds include approximately \$10,000 allocated for legal work, with roughly \$4,000 spent to date.
 - The Board discussed sustainability concerns and the importance of long-term revenue growth rather than one-time funding sources.
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3. Development Report Discussion

The Board engaged in extensive discussion regarding development strategy, including:

- Grant activity updates, including recent and pending foundation applications.
 - Discussion of individual giving, corporate partnerships, and the role of storytelling in fundraising.
 - Board members expressed concern about organizational sustainability without a formal development team.
 - Staff emphasized current progress, operational improvements, and a phased approach to rebuilding development capacity.
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4. Virginia Brain Health Institute (VBHI)/LLC Proposal

The Executive Director presented a proposal to create an LLC associated with the Virginia Brain Health Institute. Discussion included:

- Emphasis on ethics, governance, advisory councils, and risk management.
 - Potential focus areas including prevention, care, research, and veteran brain health.
 - Acknowledgement that the VBHI concept may warrant future discussion with additional information.
 - A motion was made to approve the creation of an LLC related to VBHI. The motion did not pass, with 0 in favor, 5 opposed, and 2 abstentions
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5. Executive Director Report

The Executive Director provided an overview of current organizational operations and priorities. Key points included:

- BIAV is currently performing at or slightly above budget month-over-month.
 - Primary funding continues to come from DARS; diversification of revenue remains a priority.
 - Operational restructuring over the past year addressed staffing and workflow challenges.
 - The Executive Director is currently serving as the primary fundraiser until the organization can support a dedicated development position.
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6. Action Items

- The Executive Director will continue development of a written development strategy.
- Staff will continue improving and utilizing the donor database (Salesforce) to support coordinated fundraising efforts and reporting.
- Upcoming board meeting dates will be finalized and posted to the board portal.
- The Board may revisit the Virginia Brain Health Institute (VBHI) concept in the future if additional financial, governance, and operational details are developed and presented for review.