

ROTARY CLUB OF PORTLAND, ME

Board of Directors Meeting

January 20, 2017

Meeting was called to order at 1:40 pm.

Present: Laura Young, President; Kathleen Grammer, Secretary; Amy Chipman; Bowen Depke; Don Zillman, 1st VP; Elise Hodgkins

Absent: Scott Blakeslee, John Curran, Jan Chapman, Nan Heald, Justin Lamontagne, Bruce Moore, Travis Parker

QUORUM was established with five board members present and seven proxy votes.

APPROVAL OF MINUTES

The minutes of the November 18, 2016 Board of Directors meeting were approved. The minutes of the October 21, 2016 were amended and approved to reflect correct financial numbers.

FINANCIAL REPORT

There was no finance report

BUSINESS

- New Membership Applications - Ogy Nikolic, Steve Mortimer, Julie Chase and Terri St. Angelo; all approved.
- Leaves of Absence - Megan Devlin for 3 months due to school schedule. Discussion ensued on whether or not leaves of absence were needed with the relaxed attendance policy. The board charged the Chairs of the Membership Committee and Constitution/Bylaws Committee review the policy and make recommendations for discussion at the March 3rd Club Assembly. K. Grammer will facilitate a meeting.
- Youth Exchange Program

Ogy Nikolic has volunteered to head up a Youth Exchange Program. There is a three year commitment with a total cost to area clubs of \$4,000. More details will be gathered from District and discussed with Youth Services Committee before the board takes action.

- Budget Requests
Community and Youth Services - \$4K additional (see attachment)

A 3-year pledge had been made to SMAA in the amount of \$9K toward the Stewart Center in Falmouth. The first \$3K was paid in 2014. The board voted to pay the remaining \$6K this year.

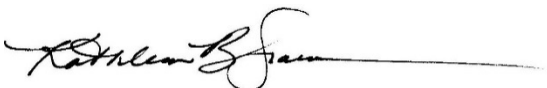
- Charitable Endowment Fund Operating Procedures and Principles

Bowen Depke asked the board to review the document he created and make recommendations for any changes. These procedures for the Endowment Fund will be distributed to all donors. Any checks that come in made out to Portland Rotary Charitable Fund will be deposited into the Charitable Account and moved to the Endowment ASAP. There are presently \$7,610 of funds in the Charitable account that need to be wired to the Endowment fund. Bowen is looking into including how/if one could write a check directly to the Schwab Investment Account where the Endowment resides.

- Bowen will transfer from the Endowment account to the Charitable Account as soon as possible any funds in excess of the \$250k minimum. And if permissible by Schwab, the remainder that is "owed" to the Charitable Fun will be transferred before the end of the Rotary fiscal year, June 30, 2017.

Meeting was adjourned at 2:40 pm. **Next meeting: Feb 17, 2017**

Respectfully submitted,



Kathleen B. Grammer, Secretary