FAIR OAKS ROTARY CLUB FOUNDATION

**Board of Trustees Meeting  
January 25, 2020  
Marlow’s home ~ Gold River, CA**

**CALL TO ORDER – Call to order by President Hagel at 9:45 am**

1. Attending – Bruce Hagel, Dan Smallhouse, Peter Wick, Bonnie McClain, Shelley Mathews, Bruce Vincent, Marlow Simonetto, Dennis Dunbar
2. Absent - Nick Broad, Anne Browning,
3. Guest – Dustin Buck
4. Roll call of Board – quorum present
5. Overview of agenda - All approved

**OPENING REMARKS**

1. President Bruce Hagel welcome all attendees as each introduced themselves
2. Motion to approve prior meeting minutes made by Marlow, seconded, and approved.

**INVESTMENT OVERVIEW**

Dustin Buck was introduced and then told about himself…he grew up in Fair Oaks, opened an office at age 20 after college; 15 years later the office in the Village is still there and doing well. Dustin met with Bruce H and Peter W and talked about goals. There are two separate accounts: one basic brokerage account with tax free bonds, CD’s due in next couple of years. $10,000 will be used for scholarships. The second account is for longer term money for 3-5 years. It has performed well in last couple of months. Have a good fund management which has been good lately but will not stay that way. This year will be balancing tax and low interest rates so stocks should continue to do well. Dustin has discounted his fee to 0.5% which is a break even for him. He shared he is honored to be doing this business with FO Rotary Foundation. He has had clients for 10 years or more and always picking up new ones like us.  
Bruce expressed appreciation for Dustin meeting with the trustees.   
The last report was an investment roadmap, sort of a stress test if we grow into another 2018 or 2001 year. Copy of this report from Dustin will be sent later via email but must include an 8 page disclosure. Dustin shared that his father was in Rotary for 35 years and ran “Turning Point” to help with mental health and other community issues.

**FINANCIAL REPORTS**

1. Treasurer, Peter Wick, presented FORF Budget Status as of January 25, 2020; fundraising report shows the ChickenFest did OK, not as high as expected but ok. “Nite at the Races” did poorly---compared to Uncorked it was a disaster. No budget yet submitted for the upcoming Crab Feed. Total net should be about $9,000.

**New BUSINESS**

* There is a misunderstanding about monies. The “Cralle” money (money earned for the club as Jim Cralle ran for honorary mayor, summer 2019) came in nearly a year ago. There are not separate accounts as all this goes into the Foundation General Fund by June 30th. Should we open separate checking accounts? Anne Browning (absent today with illness) proposed to have a small committee to oversee and manage this fund. She volunteered to chair it.
* Dennis shared there were conditions by Jim Cralle for this money to be used only for community grants. Bruce V stated there was no timeline restrictions. No money was put into Club President, Dennis’s budget for grants as plans were to use the Cralle funds from the Foundation account. The club has 4 upcoming grants. Can we use the Cralle money?
* Dave Claugus collected about $2,500 at his wedding for FO Rotary Foundation with no conditions. Do we need someone to track it?
* The Cralle money is in addition to Dennis’s club money/budget. Dennis shared the club has 4 upcoming projects, using $1,000 for three of them: 1) The literacy program, 2) Police Chaplaincy van in East Sacramento, 3) Kids helping Kids. The 4th one, Glass Slipper, has not been set up yet. Bruce asked if we need to have approval of the four grants? To be taken out of the general fund? Dennis’s plan was to present this proposal to the Foundation for funding then will present to the club for approval. We need clearer understanding of the Cralle Fund. Bruce recommended we have someone to create a proposal for this fund…..Proposal to be created by Dan and Peter.  
  Motion made by Bruce V “to set aside or approve $4,000 for the club’s community projects, contingent to projects meeting 501©3 requirements.” Discussion: $4,000 from the Cralle fund? Motion approved 7:0 Note: The Cralle amount was $11,000 and now down to $6,000.

**Big Day of Giving**, Bruce Vincent

* Bruce Vincent has us registered; must be approved through the “Giving Edge” and confirmed it meets the 501©3 requirements. Must still do this and present a profile of the club along with $85 fee. We will need to apply again each year. Bruce H and Bruce V both attended a seminar for the Big Day of Giving. Northridge and Food Bank projects are the priorities. Another is the playground at Northridge elementary school which is an athletic field but currently a mass of weeds and needs to be converted to a soccer field. The Park District and School District will be involved. Dan said it should be just one project like this. Foundation should take the lead on this.

**SENIOR AWARDS PLAN**

* The Foundation approved 8 awards (no longer called scholarships because of more controls, etc.). Two awards are worth $1500 each: William McVail Service Award & Dan Greenwall/John White award; four awards worth $1000 each: J.P. Edwards award, Jim Purcell Battle of the Oak, Russ Monroe Academic Achievement Award, and Ray Stone award.
* Suggestion made we drop Del Campo Hi School awards which are covered by Carmichael Rotary, and add Waldorf and maybe Meristem, a vocational school. We have a Rotaract club at Meristem. Discussion followed to change the name now or later. Dan suggested someone call Bev Purcell to ask about changing the battle of the Oaks Award to a vocational award for students with disabilities at Meristem. Shelly will call Bev Purcell. All awards will stay the same for this year. We need to have Nick involved. There is a process to get the applications to Bella Vista. Bruce H to contact Bella Vista; Teri will be asked to contact Del Campo.

**Miscellaneous items**

Storing of Essential Document  
Russ can do the “Cloud”; Bruce H will get a safe deposit box at the bank with the Walters. $50 to $100 a year. To include insurance documents, financial records, bylaws, MOU, etc.

Rotary International advised funds, President Bruce H  
We would then be a 501(c)3

Paul Harris Equivalency Program, Bruce Vincent   
Should our Foundation have something like this? Bruce Vincent will write up a proposal. Perhaps it could be the “Bob Walters” award rather than Paul Harris. Money would go into the General Fund.

**GOOD OF THE ORDER**

**DATE & PLACE OF THE NEXT MEETING:** Saturday, May 16th at the Cralle home (TBA) at 9:30 am

**ADJOURN –** 11:30 am

**Respectfully submitted,**

Bonnie McClain

Foundation Secretary