The Columbia Club Foundation, Inc.

 Foundation Trustee meeting Tuesday January 23, 2016

 Board Room 4th floor, clubhouse 3:30pm

The Trustee meeting was called to order by President Darrell White in the Board room. A quorum was established by the attendance of Darrell White, Al Zimmermann, Brit Killinger, Steve Powell, Al Hall, Clay Morgan, Erik Lindseth and Mark Rutherford, Cynthia Barker, Steve Nash, Fred Sipe, KD. DelFabro and Jeff Brougher

Excused Trustees: Jerry Lamkin, Jack Moriarty, Bill Powers

Darrell welcomed the Trustees and thanked them for their time and efforts. He then introduced the invited guest Cris Dorman from Brand Renew, Thomas Cates of Cornerstone Financial Advisors and Larry Dykes and Paula Meyers of SkyView Partners.

Steve Powell asked Cris Dorman of Brand Renew to update the board on the website activity. Cris reported that close to $2,000 has been donated through the website so far. There is a mix to one time and recurring monthly donations. Cris is updating the content, including pictures and locations of the art work throughout the club, the monthly President’s letter and the names of donors. He reviewed the automated letters that go out to donors and stated that there have been over 670 visitors to the site so far.

KD DelFabro introduced Thomas Cates of Cornerstone Financial Advisors as a possible advisor for the foundation’s endowment account that is currently at BMO Advisors. Mr. Cates summarized his resume and investing philosophy. He reviewed his fee schedule and what he would do initially with the funds. President White stressed the long term view of the endowment and stressed safety. Mr. Cates pledged to attend quarterly board meetings for review and updates.

Jeff Brougher introduced Larry Dykes and Paula Meyers of SkyView Partners to present how they would mine the Columbia Club’s members to buy life insurance and naming the Foundation as beneficiary.

Mr. Dykes discussed his agency’s experience and background. He recommended that Ms. Meyers contact all members and present some options for a gift of life insurance to the foundation. He presented four insurance companies, United of Omaha, Kemper, National Guardian and Ameritas that have products that will work for our membership.

Mr. Dykes explained the process of how the monies flow from the foundation to the insurance companies. He suggested that up to 20% of the membership may participate in one of the program. Ms. Meyers introduced herself and explained how she would work her way through the membership.

Darrell excused the guest and thanked them for their time.

The minutes were presented by Brit Killinger and passed out to the attending Trustees. A motion was made by Fred Sipe to accept the minutes and seconded by Mark Rutherford then passed unanimously.

Treasurer’s report: KD DelFabro passed out October, November and December financial statements. He reviewed December’s balance sheet and income statement on the latest format. He welcomed questions. Al Zimmermann motioned to accept the three months of financials. The motion was seconded by Erik Lindseth and passed unanimously.

KD then updated the board on the poor endowment performance at BMO and motioned that we move the funds in kind to Cornerstone. Investment Committee Chair Steve Nash stated that he and KD had talked with sever firms including Mass Mutual and UBS and Cornerstone is their recommendation. Cynthia Barker seconded the motions after some discussion. The motion passed.

Jeff Brougher reiterated the insurance program. He motioned that we authorize SkyView to implement the program and contact the members. After some discussion, Steve Nash seconded the motion. It passed unanimously.

President’s report: Darrell yielded the rest of his time to the other committees.

Policy & Procedures: Steve Nash presented the operations manual and reviewed the high points. It was a great undertaking. Darrell expressed his appreciation of the time and effort Steve put in to put together this “road map”. Steve asked the board to review and send any revisions to him.

Audit & Compliance: no report.

Nominating Committee: Al Zimmermann reported inactivity.

Arts & Artifacts Committee: Cynthia Barker updated the Trustees on a missing piece of art. A small photograph of Ed French has disappeared from the French Room. The Club’s GM is looking into the matter. Cynthia updated the board on the event dates for the IAC donation party. She and Erik are meeting to start an archive of the art and artifacts and will be working with the website crew to post and keep track.

Communications Committee: See above

Investment and Endowment Committee: See above

Insurance Committee – See above

Grants: no report

Old Business: Clay updated the board on the Fitness Committee efforts to put on a raffle to raise money for phase II and phase III of the renovation. Mark Rutherford clarified the tax deduction questions and explained the procedure to get the process started. A motion was made to allow Darrell to move forward with the Fitness Committee to come up with a fund raiser. It was seconded by Al Zimmermann and passed unanimously.

Fred Sipe updated the board on the potential purchase of the Wabash Street parking garage. The Bank of Indianapolis has reviewed the numbers and outlined how to sell debentures. A motion was made by Al Hall to allow Darrell to approach the clubs GM to map out a strategy to start the purchase.

New Business: None

A motion to adjourn was made by Jeff Brougher and seconded by Al Zimmermann. The meeting adjourned at 5:21 pm.

The next meeting is on Tuesday, February 23th at 3:30 in the board room.

Attested

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 Darrell White, President

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 Brit Killinger, Secretary