The Columbia Club Foundation, Inc.

Foundation Trustee meeting Tuesday July 19, 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, Mark Rutherford, Steve Nash, KD DelFabro, Cynthia Barker, Jerry Lamkin, Erik Lindseth, Cliff Frost, Bob Kelso, Clay Morgan, Jack Moriarty, Jeff Brougher, Bill Powers and Guest Cris Dorman of Brand ReNew

Excused Trustees: Steve Powell, Al Hall and Fred Sipe.

Darrell welcomed the Trustees and thanked them for their time and effort.

The minutes were presented by Cynthia Barker. A motion was made by Mark Rutherford to accept the minutes and seconded by Jerry Lamkin and passed with Cliff Frost’s lone dissention.

President’s Report: Darrell updated the board on the kick off of the Insurance program. The original policy is being signed over to the Foundation at an upcoming board meeting. Paula Myers will start soliciting the Club’s Board of Directors and then will move on to the rest of the membership.

Darrell reminded the board that the operating funds continue to dwindle and therefore a dire need to raise funds immediately. Darrell then update the trustees on the progress of getting a reduction in rents to the club and in the website expenses. Darrell reviewed the successes in fund raising and a brief history of the donation the foundation has bequest on the Club over the last few years.

Treasurer’s report: KD DelFabro passed out the June financial statements. He reviewed June’s balance sheet and income statement. He informed the board the operating funds are dangerously low and the need for fundraising is imperative. He reviewed the profit and loss statement and the income statement pointing out the most recent contributions. KD explained the different accounts listed on the balance sheet and the activities in each. He is working with the accounting staff to clear up a few small discrepancies in the bills. KD reported the 990 and personal property tax returns have been filed.

Jack Moriarty suggested that we charge an administration fee on the different accounts the foundation manages to fee up some cash to cover expenses. Discussion ensued on ideas on how the board could generate income. A motion was made to make available up to $10,000 from the interest in the Art & Artifacts account to cover year end expense only if needed. A 75% vote from the board is necessary to free up the funds. A motion was made by Steve Nash to earmark the funds and was seconded by Jack Moriarty. The motion passed unanimously.

Jerry Lamkin motioned to accept the financials. The motion was seconded by Mark Rutherford and passed unanimously.

Policy & Procedures: no report.

Audit & Compliance: see treasures report.

Nominating Committee: Al Zimmermann reported activity.

Arts & Artifacts Committee: Cynthia Barker update the trustees on the additional appraisal performed on the remaining art. Jack Moriarty cleared the air on the paintings and furniture in the 702 room. The furniture is owned by the club, the Gabor painting owned by the foundation and the rest is owned by the 702 club.

History & Archives: Erik Linseth is working on the inventory of the Art and Archives.

Communications Committee: Cris Dorman reported for Steve Powell that the annual report is getting its final changes and will be posted on the website.

Investment and Endowment Committee: See above.

Insurance Committee: Paula Meyers and Larry Dykes are kicking off the campaign as stated in the President’s report.

Grants: Darrell reported that the foundation continues to actively looking for an opportunity to apply for grants. Mark Rutherford is helping with this effort.

Events: Clay reported that he and the club’s activities personnel are working to set a calendar for upcoming fund raising events. The first event is the Grand Prix in September. Erik Lindseth is working on the bi-centennial art event on October 8th.

Old Business: none

New Business: The Holiday party is scheduled for December 6th. Cynthia will work to confirm with club.

A motion to adjourn was made by Cynthia Barker and seconded by Al Zimmermann. The meeting adjourned at 4:41 pm.

The next meeting is on Tuesday, August 20th at 3:30 in the board room.

Attest: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Darrell White, President \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Brit Killinger, Secretary