The Columbia Club Foundation, Inc.

Foundation Trustee meeting Thursday November 17, 2016

Board Room 3:30pm

The Trustee meeting was called to order by President Darrell White. A quorum was established by the attendance of Darrell White, Cliff Frost, Al Zimmermann, Brit Killinger, Mark Rutherford, Steve Nash, KD DelFabro, Erik Lindseth, Bob Kelso, Jack Moriarty, Al Hall, Clay Morgan, Bill Powers, Cynthia Barker, Jeff Brougher and Guest Cris Dorman of Brand ReNew.

Excused Trustees: Fred Sipe, Steve Powell and Jerry Lamkin.

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

The minutes were presented by Brit Killinger. A motion was made by KD to accept the minutes and seconded by Bill Powers.

Treasurer’s report: KD DelFabro passed out the October financial statements. He stated that the final changes have been made to the 2015 year-end financials and passed them to the secretary and to the web site host. He reviewed, line by line, the balance sheet and income statement for October and highlighted changes on income statement revolving around accounting for the legacy program’s insurance policies. He reviewed the profit and loss statement and the income statement pointing out the most recent contributions. KD updated the board on the foundations endowment’s performance. He provided narrative on the expenses. Al Hall motioned to accept the financials. The motion was seconded by Steve Nash and passed unanimously.

KD explained that an extension was filed for this year’s tax return.

President’s Report: Darrell reviewed this meeting with the Club’s GM, Jim Rentschler, Club President Bill Butler and Club Board member Jim Ittenbach to initiate a capital call to address the issues with the Club’s façade. Discussion ensued on how to best communicate the campaign to the members and who else could be approached to make donations. It was decided that a joint communication between the Club and the Foundation would be drafted and sent out before the end of the year. It was discussed how the endowment would participate in the effort.

Darrell updated the board on bring Jim Rentschler on as Executive Director. A motion to move forward with the plan was made by Mark Rutherford, seconded by Cliff Frost. The motion passed with Bill Powers voting nay.

Darrell reminded each trustee to plan for their 2017 foundation donations and asked to include the legacy plan in their donation. Darrell will challenge the club’s board to participate along with the trustees.

Policy & Procedures: Mr. Nash explained his work on the endowment and clarified when it is appropriate to utilize its income under certain circumstances.

Audit & Compliance: The annual tax return is not ready and had to be extended.

Nominating Committee: Al Zimmermann stated no report this month.

Arts & Artifacts: Cynthia Barker discussed the need for an updated security system and procedures for tracking the art around the club.

History & Archives: Erik Lindseth is working on inventorying of the Art and Archives.

Communications Committee: No report this month.

Investment and Endowment Committee: Mr. Nash commended KD on his trading performance within the endowment account.

Insurance Committee: The legacy Program has begun contact the members for participation.

Grants: Mark Rutherford updated the board on his efforts to prepare applications for the upcoming funding cycle.

Events: Focusing on the cash campaign.

Old Business: none

New Business: none

A motion to adjourn was made by Mark Rutherford and seconded by Al Zimmermann. The meeting adjourned at 4:57 pm.

The next meeting is on Tuesday, January 17th, 2017 at 3:30 in the Board Room.

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