

Minutes of the Rotary Club of San Diego Foundation Board of Directors

Friday, October 10, 2014

Chairman Chuck Pretto called the meeting of the Rotary Club of San Diego Foundation Board of Directors to order at 7:32 AM at the Club 33 Conference Room

**Attending** the meeting were Keith McKenzie, Sandy Purdon, Jim Hughes, Will Newbern, Vern Aguirre, Richard Coutts, Chuck Pretto, Jo Dee Jacob, Michelle Candland (advisor) and Woody Ledford and Executive Director Paul Devermann.

**Absent** was Larry Stirling

With a quorum being present and upon motions duly made and seconded, the Board approved the following resolutions unanimously unless otherwise noted:

1. **RESOLVED, the Directors ratified the Rotary Club of San Diego Foundation By-Laws.**
2. **RESOLVED, the Directors ratified the appointment of the following individuals to the offices indicated below:**
  - Chair of the Board – Chuck Pretto
  - Vice-Chair of the Board – Jo Dee Jacob
  - Secretary/Treasurer – Keith McKenzie
3. **RESOLVED, the Directors ratified the appointment of Keith McKenzie as the Chairman of the Investment Committee.**
4. **RESOLVED, the Directors approved the opening of checking and other accounts as necessary at Torrey Pines Bank and approved Chuck Pretto, Jim Hughes, Paul Devermann and Keith McKenzie as signers on the accounts with two signatures required for each withdrawal.**
5. The Board discussed the Management and Services agreement and directed staff to consider allocating costs by Project and establish as flat fee for administration.
6. The Board discussed the coverage the Foundation receives as part of the Club insurance coverage and requested more details including an exclusions list, and ensuring that the Foundation is expressly listed on a Certificate of Insurance as appropriate.
7. The Board reviewed the draft financials.

The meeting adjourned at 9:00 A.M.

Respectfully submitted by Paul Devermann, Executive Director