

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

Tuesday, December 15, 2015

Chairman Michelle Candland called the meeting of the Rotary Club of San Diego Foundation Board of Directors to order at 12:03 PM in the Club 33 Conference Room

Attending the meeting were Jo Dee Jacob, Geri Warnke, Bonnie Schwartz, Will Newbern, Sandy Purdon, Michelle Candland, Mel Katz, Peter Duncan (advisor), and guests Woody Ledford, John Morrell and Executive Director Paul Devermann.

Absent - Vern Aguirre, Keith McKenzie, Bill Earley (Advisor)

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

1. **The Directors approved the minutes from the September 15, 2015 meeting.**
2. Woody Ledford presented an overview of the Foundation financials.
3. **Resolved, the Directors approved the Financial Statements.**
4. Paul Devermann gave an update on the Investment Committee, fundraising totals and activities
5. **Resolved, the Directors approved the Executive Committee recommendations of funding from the Discretionary Account for: The Storefront (\$1,200); Class of 2010 and 2015 service project (\$2,000); OLP Model UN (\$825); Cesar Chavez School for fifth grade camp (\$2,500); Youth Exchange (\$12,500)**
6. Paul Devermann gave an overview of the process to request funds from the Discretionary Account after the Foundation budget.
7. **Resolved, the Directors approved the establishment of an Impact Fund with \$87,400 in initial funding.**
8. **Resolved, the Directors approved asking the San Diego Foundation for certain funds.**
9. **Resolved, the Directors approved the Annual Allocation process.**
10. **Resolved, the Directors approved the establishment of a checking account at US Bank with Michelle Candland, Bonnie Schwartz and Paul Devermann and signers on the account.**

11. The Directors created a Strategic Planning sub-committee comprised of Michelle Candland, Mel Katz and Will Newbern.

The meeting adjourned at 1:03 pm

Respectfully submitted by Paul Devermann, Executive Director