

**MINUTES
SAN MARCOS COMMUNITY FOUNDATION
COUNCIL CHAMBER
1 CIVIC CENTER DRIVE
SAN MARCOS, CA 92069**

AUGUST 19, 2014 MEETING

CALLED TO ORDER: BOARD PRESIDENT LUKOFF called the meeting to order at 6:02 PM.

PLEDGE OF ALLEGIANCE: BOARD PRESIDENT LUKOFF led the Pledge of Allegiance.

ROLL CALL:

PRESENT: BURTON, HALL, LUKOFF, MICAL, NAJERA, WASCO, WILLIAMS

ABSENT: NONE

Also Present: Board Secretary Wendy Kaserman
Recording Secretary, Julia Ramos

1. PRESIDENT'S REPORT

BOARD PRESIDENT LUKOFF reported on her work with the San Diego Grant Makers and their project to assist military families and service members transitioning back to civilian life.

2. INVESTMENT OF SAN MARCOS COMMUNITY FOUNDATION FUNDS

(a) BOARD PRESIDENT LUKOFF thanked the subcommittee for their efforts in researching the original investment records of the San Marcos Community Foundation.

(b) Jeremy Pearl, Chief Financial Officer, and Sharyn Goodson, Vice President of Philanthropy, of the Jewish Community Foundation, gave an update of the Jewish Community Foundation and provided a history of the relationship between the Jewish Community Foundation and the San Marcos Community Foundation. They also gave the BOARD an overview of their investment program and provided an introduction to Slocum, the JCF's Investment Consultant. There was discussion regarding the Jewish Community Foundation's Long Term Pool which is designed for donors or nonprofits with long-term investment objectives and a modest, fixed, annual spending objective

(typically around 5%). After a question and answer session regarding the Long Term vs. the Endowment Pool, a motion was made.

BOARD MEMBER HALL MOTIONED TO STAY IN THE LONG TERM POOL. BOARD MEMBER BURTON SECONDED. THE MOTION PASSED BY VOICE VOTE.

There was additional discussion about the possibility of investing a small portion of the funds in the Endowment Pool while leaving the majority of the funds in the Long Term Pool. There was limited support for this proposal.

AYES: BURTON, HALL, MICAL, NAJERA, WASCO, WILLIAMS
NOES: LUKOFF
ABSTENTION: NONE
ABSENT: NONE

3. SMCF GRANT FUNDING COMMITTEE RECOMMENDATION

A) Regular/Mini Grant Funding History Fiscal Year 2013/2014 and FY 2014-2015

B) SMCF Resolution No. 2014-126 – Regular Grants

BOARD PRESIDENT LUKOFF introduced the regular grant proposals.

BOARD MEMBER MICAL MOTIONED TO APPROVE RESOLUTION NO. 2014-126 – REGULAR GRANTS, BOARD MEMBER WASCO SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

CONSENT CALENDAR

VICE-PRESIDENT WILLIAMS MOTIONED TO APPROVE THE CONSENT CALENDAR, BOARD MEMBER BURTON SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

4. WAIVER OF TEXT – Waived

5. APPROVAL OF MINUTES SMCF Board Meeting May 28, 2014 - Approved

6. REPORT: FUND STATEMENT and ASSETS AVAILABLE FOR DISTRIBUTION – Noted and filed

7. REPORT: FY13/14 SUMMARY OF TRANSACTIONS – Noted and filed

8. ORAL COMMUNICATIONS

ITEMS FOR THE GOOD OF THE ORDER

9. MISCELLANEOUS

A) Selection of next quarter's Grant Funding Committee

PRESIDENT LUKOFF informed the Board that she has a conflict for the September 10 Grant Funding Committee meeting and that BOARD MEMBER NAJERA had agreed to chair the meeting for her. The additional committee members for the September 10 meeting will be BURTON and HALL. BURTON will serve as an alternate for the October and November meetings.

10. ADJOURNMENT

BOARD MEMBER MICAL MOTIONED TO ADJOURN THE MEETING, SECONDED BY BOARD MEMBER WASCO. MOTION PASSED BY UNANIMOUS VOICE VOTE.

Meeting adjourned at 7:40 p.m.



Wendy Kaserman, Board Secretary



Colleen Lukoff, President

ATTEST:


