

Minutes
Marquette Community Foundation
Board of Trustees
Thursday, November 15, 2007
12:00 p.m. in Capers Restaurant, Landmark Inn

Members Present: B. Cowell, M. Andrew, C. Touchinski, M. Canale, M. Roy, J. Marshall, M. Davenport, S. Bradley, M. Smock, R. Zappa and A. Nelson.

Staff: L. Vallier.

Members Excused: C. Stien, B. Salisbury, M. Conley and J. Maki.

Members Absent: none

- I. Welcome. Call to order by President B. Cowell. Agenda items, move trustee education piece after old business, and switch order of new business and old business **Motion made to approve the agenda as amended. MSC (Bradley/Canale)**

- II. Consent Agenda – **Motion made to approve consent agenda. MSC (Roy/Bradley)**

- IV. Correspondence – none

- V. Standing Committee Reports
 - A. Finance – J. Marshall reported on the November 14th finance committee meeting. Our funds were transferred into the Schwab account during September. Cathy will be wiring an additional \$300,000 from the Wells Fargo savings account to the investment account. Since June 2001, we have shown a nice upward trend line on return on investments. At Sept 30, our portfolio is down approximately 1%, whereas the overall market is down 7%. We continue to meet all five performance objective benchmarks, including return over CPI + 5%.
 - B. Personnel – no meeting
 - C. Executive – no meeting.
 - D. Development – Development chair M. Smock reported on the development committee meetings held Oct 11th and Nov 8th. Planning continues for the celebration of the 20th anniversary in September 2008. The annual appeal letters are ready to be printed and mailing date is set for December 5th. The committee is looking for approximately an additional \$3,000.00 to \$5,000.00 in the 2008 budget for website development and the anniversary celebration. Board members reminded to attend the Donor appreciation event hosted by the Negaunee Community Fund on December 3rd 7:00 p.m. at the Depot Bed & Breakfast.

E. 2008 Budget – J. Marshall presented the 2008 budget. Many thanks expressed to Don Mourand, who continues to assist with this process. Noted for information that \$2,000.00 has been allocated for website development, and \$5,000.00 allocated for the 20th anniversary celebration. For board member information, B. Cowell gave an explanation of how the income for Operations is generated, both from the transfer from operating endowments and from administrative fees.

Motion made to approve the 2008 budget as presented. MSC (Nelson/Zappa)

F. Grants – 1. M. Roy presented on behalf of the MCF Grants committee. **Motion made to approve MCF grants as presented. MSC (Smock/Canale)** 2. M. Andrew presented grant recommendations on behalf of the Greater Ishpeming Area Community Fund. **Motion made to approve Greater Ishpeming Area Community Fund grants as presented. MSC (Canale/Bradley)**

G. Publicity – We are hoping to team up with two other local nonprofits to host a business after hours. MCF will be celebrating 20 years, the Economic Club is celebrating 30 years and the Lake Superior Community Partnership is celebrating 10 years. By co-hosting a business after hours, we could do a great deal of marketing to each other's groups. An open date to do this type of thing would be March 10, 2008. M. Canale stated he would underwrite the portion of the MCF cost as his gift to the foundation. Thank you, Mark!

H. Nominating – no report.

VII. Ad Hoc Committee Reports

- A. EEW – no new business.
- B. YAC – no new business.

VIII. Old Business – Review of old outstanding pledge, S. Bradley is continuing to work on this issue.

IX. New Business – no report

X. Trustee Education – B. Cowell reported on his attendance at the CMF annual conference. He stated that he found attending this event very inspiring. In the future, we will try to present at each meeting, information regarding what we're doing as the MCF out in the community. He also presented information on the transfer of wealth study.

XI. Other – none

XII. **Motion made to adjourn at 1:04 p.m. MSC (Marshall/Bradley)**