

## Albina Rotary Club Zoom Meeting

May 26, 2021

**Members Present:** Alfredo Alvarez, Becky Black, Mark Cooksey, Margie Davidson, Yasuko Fields, Jenn Harbick, Don Jones, Byron Kellar, Craig Lewelling, Frances Moore, Lisa Pickert, Bob Rosenkranz

**Non-members Present:** Andy Roberts

**Program:** Craig Lewelling gave an overview of the current state of the financial/investment market and its relationship to the Foundation Fund for the NK Scholarship. As background, there are three accounts related to the Neil Kelly scholarships – a checking account for immediate needs, a money market savings account to replenish this when it gets low, and this Foundation endowment account. On 12/31/2020 – we had \$1,063,852 in the endowment fund. By May 25, 2021 it contained \$1,147,272. While this fund has been invested somewhat aggressively because of the strong market, it is not more aggressive than what is being done at the Rotary International level. That said, Craig may start rebalancing the fund by this Fall based on concerns he sees in the market.

**Business:**

- No minutes approved. Lisa to send out minutes for May 19. We will need to approve May 12, 19 and 26 at our next meeting.

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The meeting closed at 1 PM. Our next meeting will be at noon on June 2.

Respectfully submitted,

Lisa Pickert, 2020/21 Secretary