

McLean Rotary Club Foundation Meeting Minutes
February 1, 2010

Attendees: Stan Richards, Glenn Yarborough, Bob Hahne, Jan Auerbach, Todd Dempsey
Ed Shahin

Absent: Bob Frank

The meeting was called to order by President Stan Richards at 11:08a.m.

Secretary's Report: The minutes of the meeting of September 21, 2010 were approved by the Board.

Treasurer's Report:

In the absence of Treasurer Bob Frank, President Stan Richards presented and lead a far reaching discussion of the Foundation's Balance Sheet and Profit and Loss Statement as of December 31, 2010. Todd Dempsey presented a statement of the Foundation's Investment Accounts as of January 2011. (These documents are appended to this report.)

Foundation Requests:

The revised version of the McLean Rotary Club Foundation Request Form was presented by Jan Auerbach and approved by the Board.

The meeting was adjourned at 11:47a.m.

Respectfully submitted,

Ed Shahin

Ed Shahin, Secretary

**Contributions to McLean Rotary Foundation (July 1, 2010-June 30, 2011)
for which Thank You letters were written
as of February 1, 2011**

First	Last	Amount	Check	Date	Designation
Jan	Auerbach	\$400	1768	January 26, 2011	Homestretch Book Purchase
Pamela	Danner	\$100	2016	November 30, 2010	Current Fund
Michael	DeRose	\$100	1677	December 2010	Current Fund
Bob	Hahne	\$250	216	October 5, 2010	Monte Carlo Night
Bob	Koenig	\$1,000	1819	August 10, 2010	Timber Lane Literary projects
Dale	Lazar	\$100	437	December 4, 2010	Current Fund
Tom	O'Bryon	\$300	4144	October 4, 2010	Endowment (Dan Nastoff Pledge)
Bob	Pence	\$1,000	5647	August 11, 2010	Timber Lane Literary projects
Bob	Rosenbaum	\$200	1164	January 1, 2011	Endowment
Ed	Shahin	\$500	1202	July 27, /2010	Timber Lane Literary projects
Total		\$3950			

McLean Rotary Club Foundation
Balance Sheet
As of December 31, 2010

	<u>31-Dec-10</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash - checking #2004-0725	11,046.04
1020 · Cash - Money Market #70030170	4,813.18
1140 · Cash - UBS Brokerage	1,849.85
Total Checking/Savings	<u>17,709.07</u>
Accounts Receivable	
1200 · Accounts Receivable	6,250.00
Total Accounts Receivable	<u>6,250.00</u>
Other Current Assets	
1110 · Inv. UBS- Van Kampen	62,484.16
1115 · Unrealized Apprec Van Kampen	(898.06)
1120 · Inv. UBS- Vanguard Well	68,924.64
1125 · Unrealized Apprec Vanguard Well	1,803.14
1130 · Inv. Legg Mason Mairs & Power	62,007.94
1135 · Unrealized Apprec Mairs & Power	4,232.76
Total Other Current Assets	<u>198,554.58</u>
Total Current Assets	<u>222,513.65</u>
TOTAL ASSETS	<u><u>222,513.65</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Fund Balance - Endowment Fund	185,771.56
3000 · Fund Balance - Designated Fund	814.95
3000 · Fund Balance - Current Fund	(823.46)
Net Income-Endowment Fund	25,737.00
Net Income-Designated Fund	10,236.60
Net Income-Current Fund	777.00
Total Equity	<u>222,513.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>222,513.65</u></u>

McLean Rotary Club Foundation
Profit & Loss
July through December 31 2010

Income	Endowment					Total
	Home Stretch	Michelo Project	Literacy	Designated Monte Carlo	Picture Better World Stop Hunger Now	
4000 · Contributions	1,979.00					1,979.00
4000 · Contributions-Home Stretch		70.00		1,250.00	15,730.00	1,962.00
4010 · Dan Nastoff Fellow	150.00					150.00
4040 · Literacy Time Lane Elementary	2,500.00					2,500.00
4050 · Michelo			7,500.00			7,500.00
5010 · Interest Income	777.93					777.93
5020 · Dividend Income	1,964.51					1,964.51
5025 · Unrealized Gain/Loss	20,515.56					20,515.56
Total Income	27,737.00	70.00	7,500.00	1,250.00	15,730.00	1,962.00
Expense						
6020 · Office & administrative						
6030 · Corporate Registration Fee						
6040 · Bank Fees						35.00
6050 · Insurance						150.00
6060 · Scholarship						
6065 · Youth Awards						
6072 · McLean Falls Church Children Center						
6080 · Books - Timberlane Elementary			1,517.15			1,000.00
6085 · Stop Hunger Now Expenses	2,000.00				12,796.25	1,517.15
6087 · Homestretch						2,150.00
Total Expense	2,000.00	150.00	1,517.15		12,796.25	1,185.00
						17,848.40
Reclass from endowment to current - scholarships						
Reclass from endowment to current - youth awards						
Net Income	25,737.00	70.00	5,982.85	1,250.00	2,933.75	777.00
Net Assets, Beginning	185,771.56	88.95				
Net Assets, Ending	211,508.56	158.95	5,982.85	1,250.00	2,933.75	(823.46)
						(46.46)
						222,513.65

The McLean Rotary Club Foundation
Investment Accounts
 January 2011

	MAIRS & POWER		UBS	
	Balanced Fund		Van Kampen Equity & Income Vanguard / Wesley Income	
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December 31, 2010	\$66,241	19.5%	\$ 132,314	15.5%
December 31, 2009	\$ 55,435	16.7%	\$ 114,587	21.0%
December 31, 2008	\$47,521	(13.4%)	\$ 94,674	(15.7%)
December 31, 2007	\$54,876		\$ 112,325	

Original Investments

December 19, 2005	\$ 47,000		
October 25, 2005		\$ 43,000	\$43,000
January 11, 2006		4,000	4,000
January 14, 2006		<hr/> 518	<hr/>
TOTAL FUND			
INVESTMENTS	\$ 47,000	\$ 47,518	\$ 47,000
Total Return (Life)	40.9%	29.6%	50.5%
Annualized Return	8.2%	5.7%	9.8%