McLean Rotary Club Foundation Meeting Minutes

August 14, 2012

Attendees: Todd Dempsey, Brian Pence, Jan Auerbach, John McEvilly, Lois Wilson, Dale Lazar, Rick Neldon, Steve Richardson, Vance Zavela, Steve Richardson

Absent: None

The meeting was called to order by President Todd Dempsey at 11am.

Secretary's Report: The minutes of the June 5, 2012 meeting were approved on a motion by John McEvilly, seconded by Vance Zavela.

New Business: The purpose of the meeting was to discuss the Foundation’s future investment strategy. The following items were discussed:

1. Moving the Mear’s and Power Funds to UBS for greater control and flexibility
2. Goal of the Strategy should be income growth w/ minimal risk
3. The portfolio has realized approximately 3% growth over the past 5 years
4. The proposal of paying a professional management fee of the portfolio was discussed
5. We will look to set up investment parameter and consider mirroring our strategy on the Cornell model. The consensus was that lower costs trumps active management. Dale will provide further details on the Cornell Strategy.
6. Vance will investigate the $1,000 commitment for the new door for Chesterbrook.

The meeting was adjourned at 12pm. Next meeting scheduled for 11/3/12.

Respectfully Submitted,

Brian Pence, Secretary