

## **Foundation Committee**

**Members Present:** Larry Cohen, Jenny Scott, Paul Hall, Gary Acuff, Vickie Lewandowski, Emilio Esteban, Judy Greig, Robert Marshall and Gale Prince.

**Board/Staff Members Present:** Isabel Walls and Lisa Hovey.

**Visitors/Guests:** Nandini Natrajan and Zeb Blanton.

**Meeting Called to Order:** 3:10 p.m., Sunday, July 22, 2012.

**Recording Secretary of Minutes:** Vickie Lewandowski.

**Old Business:** None.

**New Business:** Minutes from 2011 meeting were accepted by voice vote. Lisa reported that the fund reached \$1 million in April! Due to investment activity, the fund was slightly less (\$950,000) in May. It has been recommended by IAFP investment advisor to update our current policy to allow for investment in a diversified stock income plan (100% stock based plan). Lisa then shared the proposed new policy and two reports showing which stocks are included currently as well as performance over the last 10 years. The thought is that there is less fluctuation in this type of plan than with the S&P. After lengthy discussion, the committee voted to accept the revised investment policy (Jenny Scott and Emilio Esteban abstained). However, before we go ahead with investing, the committee asked Lisa to follow up on two things: 1) Is there a cap on fees for buying and selling; and 2) What will the investment limit be (of the 80–90% that is allowed for investing)?

The committee discussed current and future spending. A sub-committee was formed to develop criteria for a new scholarship to support scientists from developing countries. Paul, Vickie, Emilio and Gary are on the committee and will report back to the full committee before proceeding with a Board recommendation. The committee talked about developing broader, long-term goals for spending as well as funding. The committee will begin meeting quarterly to develop a vision and detail a program on what types of activities we would like to fund and how to bring in substantial donations. The goal is to have all work completed by the 2013 meeting for presentation to the Board. Additionally, each committee member was asked to come up with ideas for smaller scale fundraising, i.e., social events or sales.

### **Recommendations to the Executive Board:**

1. Recommend the Board accept the revised Policy on Foundation Investments.
2. Recommend the continued support of State/Local health department travel scholarships.

**Next Meeting Date:** August/September 2012.

**Meeting Adjourned:** 4:37 p.m.

**Chairperson:** Larry Cohen.