

## **Foundation Committee**

**Members Present:** Larry Cohen, Gary Acuff, Stan Bailey, Kathy Glass, Judy Greig, Alvin Lee, Wilbur Feagan, Paul Hall, Vickie Lewandowski and Gale Prince.

**Board/Staff Members Present:** Lee-Ann Jaykus, Katie Swanson, Don Zink and Lisa Hovey.

**Visitors/Guests:** Zeb Blanton, Ed Donnell and Rusty Gildner.

**Meeting Called to Order:** 3:06 p.m., Sunday, July 31, 2011.

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

**Old Business:** None.

### **New Business:**

Minutes from 2010 meeting were accepted by voice vote. Budget and income expense statements were discussed. The Fund is currently at \$968,000. As of May 31, 2011; \$733,000 invested in mutual funds, \$170,000 in money market and remainder in checking to date. Investment income for 2011 was \$143,000 and \$38,000 from contributions (sustaining members and other). Lisa Hovey shared the updated investment policy proposal; one of the main changes Lisa highlighted is the amount of Equities that may be international (increased from 20% to 40%). Lisa recommended that IAFP move forward with the new policy. The committee accepted the proposal.

There was a lengthy discussion around the current state of the Audiovisual Library and what the future state should look like. A motion was made to make a recommendation to the Board to appoint a committee to examine options regarding the AV library.

A discussion around fund spending took place; the committee is in support of spending more of the investment income on travel scholarships. The recipient profile was discussed with options being more state/local health department members and/or professionals from developing countries.

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

1. Recommend the Board to accept the updated Policy on Foundation Investments.
2. The Foundation Committee does not support the AV Library in its current state. The Committee recommends that the Board appoint a committee to investigate options and determine the best means to disseminate education information and remote/distance training.
3. The committee advocates increased financial support of programs (AV library refresh, scholarships, etc.) with the approval and direction of the Board such that it supports and ties in with the new strategy.

**Next Meeting Date:** July 22, 2012.

**Meeting Adjourned:** 4:27 p.m.

**Chairperson:** Larry Cohen.