



Gorge Community Foundation
Board of Directors Meeting
Monday, August 29, 2016—12 Noon
Columbia Gorge Community College Indian Creek Campus

Present at Meeting

Branden Buel Lynn Everroad Rob McCormick
Janet Nunamaker Nate Reagan Gil Sharp
Brad Timmons Dan Spatz

Absent from Meeting

Lisa Neuburger Tom Schaefer
Chuck Toole

The meeting was called to order by Foundation president, Gil Sharp. He called for action on the minutes from August 5, 2016. M/S/P

MAY and JUNE FINANCIAL REPORTS: The stock market was up almost \$200,000 in July. New line items on the income statement have been added for the Performing Arts Initiative and the PAI sponsorship fees. The last of the matching grant donations, and the matching grants themselves, were showing on the fund summary, resulting in substantial increases in the size of many funds. Quarterly investment fees were charged.

GRANT APPROVALS: Two grants totaling \$980 were presented for approval. M/S/P

LYLE SCHOOL DISTRICT UPDATE: Dan Spatz reported that Millie Moore has contributed \$25,000 into a gift fund to leverage community support for this project.

ALPINEE FUNDS: Dan is working on a fund document to incorporate the changes combining these two funds into a single endowment fund. There was discussion as to whether there is any ongoing need for a committee, with consensus being that there probably is not. Dan will be checking with existing committee members. The first grants to be made from the newly structured fund will be in September.

FUND DOCUMENTS: Dan and Lynn reported on progress in this area. There was discussion of a document for the Chuck Beardsley Memorial Fund and consensus that a standard designated fund document showing the Foundation as beneficiary would suffice.

2016-2017 BUDGET: The budget committee (Lisa Neuburger, Lynn Everroad and Nate Reagan) met via teleconference on Tuesday, August 16, to review the current year's budget. Nate presented the proposed budget to the board; it incorporates an increase in the director's wage rate. M/S/P

DONOR EVENT: Dan reported that Allyson Pate has offered Lakecliff Bed and Breakfast as a venue for an October 14th event. Board members were asked to put this on their calendars.

There being no further business, the meeting was adjourned. The next board meeting will be September 26.

Respectfully submitted,

Lynn Everroad
Operations Director