



Gorge Community Foundation

Board of Directors Meeting

Monday, March 26, 2018

Teleconference

Present at Meeting

Lynn Everroad

Nate Reagan

Brad Timmons

Janet Nunamaker

Tom Schaefer

Jill Burnette

Rob McCormick

Gil Sharp

Absent from Meeting

Branden Buel

Chuck Toole

The meeting was called to order by Foundation president, Gil Sharp. He called for action on the minutes from February 26, 2018. M/S/P

FINANCIAL REPORTS: There were substantial stock market losses in February which have continued into March. \$20,000 was received to establish a gift fund for Soroptimist Int'l. of Hood River.

GRANT APPROVALS: Two grants totaling \$1,400 were presented for approval. M/S/P

SCHOLARSHIP COMMITTEES: Committees for five scholarship committees were presented for approval. There were some unnamed committee positions that Jill was authorized to fill with board members or other community members. Rob McCormick volunteered to assist with some of the applications. M/S/P Lynn Everroad suggested that the board consider raising management fees for future scholarship funds to 1.5%. Jill said that she would research and put this on the next board agenda.

INVESTMENT COMMITTEE REPORT: Rob reported on an investment meeting on March 21 with Keith Sheppard in attendance. He discussed UBS' intention to increase investment in several sectors: healthcare, financial and consumer staples. He said that the Foundation investment is about 1.5% under the benchmarks for the last three years, although performing above benchmarks over a longer period of time. The board talked about this and requested another investment meeting in the near future to discuss further.

BOARD RECRUITMENT: Jill has been pursuing several possibilities and will continue to do so.

There being no further business, the meeting was adjourned. The next board meeting will be April 30, 2018.

Respectfully submitted,

Lynn Everroad
Operations Director