



Gorge Community Foundation

Board of Directors Meeting

Monday, July 27, 2020

Teleconference

Present at Meeting

Branden Buel	Lynn Everroad	Lisa Neuburger
Janet Nunamaker	Nate Reagan	Tom Schaefer
Gil Sharp	Brad Schrick	Brad Timmons
		Jill Burnette

Absent from Meeting

Chris Moore
Dana Peck

The meeting was called to order by Foundation president Gil Sharp. He called for action on the minutes of June 1, 2020. M/S/P

FINANCIAL REPORTS: Overall assets are at \$6.6 million; the balance of management fees were charged; revenue is right on budget for the fiscal year. Tom questioned expenditures exceeding revenue. Lynn said we have been taking a portion of opening reserves and putting it in the current year budget for some years past as long as six months' operating funds were preserved. It was a very good year overall with a substantial addition to the Schaefer gift fund, a \$50,000 new fund and over \$100,000 added to existing funds

Currently there are three discretionary funds which will be broken out on the fund summary starting in July: the Joan Burchell Fund; the Lage fund which has no restrictions and the Gorge Trust fund which has lapsed from a committee setup in 2011 and been inactive for several years. Policies for future handling of these three funds will be brought to next board meeting. There was consensus on processing all of the grants at the same time.

GRANT APPROVALS: Three grants totaling \$16,000 were submitted for approval. M/S/P

BOARD OFFICER RENEWALS: Current officers were proposed for a one year renewal of term as follows: Gil Sharp, president; Tom Schaefer, vice-president; Nate Reagan, treasurer; Janet Nunamaker, secretary. M/S/P

INVESTMENT COMMITTEE REPORT: Jill, Gil, Rob McCormick and Jim Coats met in July. The committee feels comfortable overall with the current state of investments. Some minor changes are being made to policy which will be posted to the website when complete.

DIRECTOR'S REPORT: Jill has been reaching out to donor advisors, had several contacts with Michael Schock with the Hood Library Foundation, met with Jon Davies to review GCF insurance coverage, has been hearing from current scholarship recipients and is investigating a virtual Hood River Rotary presentation. She learned that Oregon Community Foundation granting is all currently pandemic related.

There being no further business, the meeting was adjourned. The next board meeting will be August 24, 2020.

Respectfully submitted,

Lynn Everroad
Operations Director