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**Via Zoom**

Meeting Minutes: Nov. 28, 2022

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| **Meeting Purpose:** | | |
| Invitees/Attendees | Title/Role |  |
| Paul Alexander | Vice Chair |  |
| Connie Callahan | Board Member |  |
| Bonnie Davis | Board Member | ABSENT |
| Wendy Hall | Board Member |  |
| Rick Hamilton | Board Member (as of 10/24/2022) |  |
| Rick Hum | Treasurer | ABSENT |
| Betsy Dittenber | Executive Director |  |
| Megan Leesley | Chair |  |
| Rachele Vierthaler | Board Member |  |
| John Vandewalle | Board Member |  |
| Laurel Biedermann | Admin. Coordinator | ABSENT |

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| Agenda ItemsDiscuSSION  |  |  | | --- | --- | | Ref NBr | discussion | | **1** | **Consent Agenda items**   * Consent Agenda items were approved as presented. | | **2** | **E.D. Report**   * Questions why DOLA and OEDIT grants were not approved. CCCF applying on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for DOLA. Will re-apply. OEDIT has ongoing funds available until the dollars run out. * As customary, CCCF will have no board meeting in December. | | **3** | **Committee Reports**   * Finance Committee – meeting on 12/9. All board members are invited to hear Mason Investments discuss its strategies. * Grants:   + Committee is a strong group of reviewers. The perspective of the committee is to give more meaningful grants rather than giving many who apply a smaller piece of the pie. With that said, all grants were capped at $3,000.   + SDCEA leadership made a decision not to fund GARNA because they endorsed candidates during their board election by co-op members. So, GARNA only received funding from the other buckets (not including the SDCEA dollars).   + The Grans Committee is not meeting in December.   + Rachele not renewing her term on the Board in order to better take care of family. :o( She also has decided not to serve as Chair of the Grants Committee. * Nominating and Governance Committee   + After attending last month’s meeting as an observer, Sasha Mitchell feels she needs to focus on her job (fairly new in that position), felt overwhelmed by the intensity of our meeting.   + The Annual Meeting is in January. Officers needed to serve on the Exec Committee. Anyone wanting to discuss can contact Paul. * Development Committee   + CCCF board members will be present at three locations – the Poncha Pub, Eddyline Brewery in BV, and Woods Distillery in Salida – to generate excitement and momentum for Colorado Gives Day. Also, representatives from many of the nonprofits on the Chaffee Gives website will attend at all the locations. * Strategic Planning: No work on these documents until after the holidays. | | **5** | **Board Education:** Mason Investments’ Senior Managing Direction, Greg Druehl, Administrative Support Norma Winning, and Account Rep Fernando Ramos presented an outline of their expertise and basic strategy focus for an organization like CCCF. Mason has been selected to help CCCF create an endowment and ongoing stream of revenue.   * 2/3 of their clients are community foundations; their first foundation client has been with them for 25 yrs. * Their guidance says that CCCF needs to have an Investment Policy, guiding how funds will be invested, how much can be withdrawn, allocation considerations, monitoring criteria/metrics. * They believe CCCF needs a return objective of 7 to 8 percent. * What social programs and organizations CCCF supports will be important to many legacy donors. * Mason does not do individual stock or bond trades; only fund investments. * Mason is not the custodian of assets; they use Pershing Asset Solutions for that. * Next steps are Mason will walk board through the investment strategy, long-term asset allocations, and benchmarks to judge successes by. * Question was asked that if a legacy donor contributes a large sun, does CCCF use Pershing to administer those funds? Answer is that Pershing is the custodian of the funds, but CCCF would need to have an administrator to make payments, oversee the mechanics of distributions. |   Wlh 01.17.22; reviewed by \_\_\_\_\_\_\_\_\_\_ |