



D49B Lions Foundation Trustee Meeting Minutes
(UNAPPROVED)
March 25, 2010

A meeting of the Foundation Trustees was held on Thursday, March 25, 2010 at the Noel Wien Public Library. Meeting began at 6:00 pm by Chairman PCC Jim Dunlap.

In attendance were Bob Larango, PCC Jim Dunlap, Mike Rixie, Cheryl Markwood, and PDG Hollis Hall. Shawn Evans and PDG Walter Watts were not in attendance.

As a point of order, it is hereby reflected that Lion Rich Jones has resigned as a Trustee and replaced by Lion Shawn Evans as approved by the Foundation Board at their March 18th, 2010 meeting.

- A motion was made by Mike Rixie and 2nd by PDG Hollis Hall to approve the minutes of the October 1, 2010 as presented. Motion Passed.

Discussion was conducted on the status of the Trust. Current Assets held in trust at Edward Jones to date are \$102,880.37. Discussion followed regarding market trends and the approach that should be taken regarding the trust. Having charging orders from the Foundation Board to sell some or part of the fund when the trustees deem advisable and put money in CD's it was discussed how the best approach to this goal should be taken.

- A motion was made by Mike Rixie and 2nd by PDG Hollis Hall to sell all funds and put into 4 designated CD's. Vote was as follows: Mike-Yes, Jim Dunlap-No, Bob Larango-No, Cheryl Markwood-No, Hollis Hall-No Motion Failed
- A motion was made by Cheryl Markwood and 2nd by PDG Hollis Hall to sell \$50,000 of the fund and place in 4 Designated CD's. Motion was amended by Hollis Hall & Bob Larango to put all money in 1 12month CD with designated percentages. Amended motion was as follows: Mike Rixie-No, Jim Dunlap-Yes, Bob Larango-Yes, Hollis Hall-Yes, Cheryl Markwood-No. Amended motion Passed. Original Motion Passed Unanimously.

Chairman Jim Dunlap discussed the need to re-write the Foundations Bylaws reflecting the trust and would recommend that the delegation of the District be allowed to participate in the discussion regarding redistribution of interest income each year.

- A motion was made by Jim Dunlap and 2nd by Bob Larango to pursue the rewriting of the Foundation By laws for submission at 2011 convention Motion Passed

Meeting Closed at 7:00 p.m.