

ROTARY CLUB OF SANTA ROSA FOUNDATION  
BOARD OF TRUSTEES  
MINUTES FOR FEBRUARY 27, 2023

**CALL TO ORDER: MCMILLAN**

- Trustees present: Chase, Thomas, Lucas, McMillan, Humes, Hamilton, Gospe, Wear, Hatcher, Vicini
- Trustees absent: Lescure, Olson, Roehrick
- Guests: Hardcastle, Steve Reuter, Jeanne Levin

**MINUTES: THOMAS**

- Approval of minutes for January 2023 meeting  
  
MSA (Chase/Wear)

**PRESIDENT'S REPORT: MCMILLAN**

No report

**STANDING COMMITTEES**

- DISTRIBUTION AND FINANCE:

Vickie Hardcastle substituted a report for Steve Olson. Financial statements for January distributed in advance. January was pretty good for the portfolio, but February not projected to be as good. Total assets down about \$250,000 for the year, but FMV of assets was up by \$118,000 in January. Minimal income in January, about \$2200, but net income YTD is \$128,000, mostly due to market increases in January.

MSA (Lucas/Hamilton)

- INVESTMENT: Hatcher

Statements distributed in advance by Trustee Hatcher. Steve Reuter was in attendance to review investments and investment strategy for the Foundation. Very difficult 2022, but a good January 2023. Some of those gains from January have been lost in February. Interest rates increase will likely continue through June, but those increases have likely been priced into the market. 57% stocks; 40% fixed income; and balance in cash in the portfolio. Sees no reason to change that ratio. Less than 2% of equities are international holdings.

- SCHOLARSHIPS & AWARDS: Olson

Trustee McMillan substituted for Trustee Olson in providing the report. Summary report distributed in advance. Scholarship review is happening. Orientation through the SRJC in also ongoing.

- PR & MARKETING: Chase

Trustee Chase reported that he is working on major donor/company sponsorship, perhaps Exchange Bank.

- NOMINATING: Wear

A Nominating Committee Preliminary Report was circulated by Trustee Wear prior to the meeting. Paul Hamilton, Cecil Humes, and Ryan Thomas nominated as Trustee for a three-year term beginning July 1, 2023. Slate of officers also nominated for 1-year term starting July 1, 2023.

- DONOR DEVELOPMENT AND RECOGNITIONS: Hamilton

No report.

- CHARITABLE PROJECTS: Thomas

The Drucquer Fund \$4000 was granted and distributed to the Redemption House. \$9,000 available for unrestricted funds distribution.

- CLUB REPORT: Gospe and Hamilton

Received \$10,000 from partial reimbursement from the bike club for money donated after the fires. Some of those funds used to get the Rotaract club off the ground and reimburse the initial expenses; \$2000. A new Club brochure mock-up is also being worked on.

**OLD BUSINESS:**

None.

**NEW BUSINESS:**

None.

**ADJOURNMENT:** Next Meeting is March 27, 2023, at Cathy Vicini's office start time is 315pm.