

**MINUTES OF THE
LA JOLLA GOLDEN TRIANGLE ROTARY CLUB FOUNDATION
ANNUAL BOARD OF DIRECTORS MEETING ON
December 14, 2012
HOA Board Room located at 9253 Regents Road, La Jolla**

BOARD MEMBERS

PRESENT:	Steve Brown	President
	Eric O. Freeberg	Secretary
	Pam Russell	Treasurer
	Bruce Geier	Director
	Carl Lower	Vice President
	John Stephan	Director
	Romik Kesian	Director
	Pete Griffith	Director

GUESTS: Louise Andres
Ron Kohl
Brett Morey

ABSENT BOARD

MEMBERS: None

Meeting was called to order by President Brown at 9:05 am, after Secretary Freeberg reported we had a quorum.

Please note that all references to exhibits herein refer to the exhibits attached to the Agenda or attached hereto.

1. Secretary Freeberg reported that the following Minutes were previously approved via e-mail by unanimous vote of the Board:
 - a. Minutes of the Annual Board Meeting of Board on December 2, 2011 (**Exhibit 1a to Agenda**).
 - b. Minutes of our Foundation's Annual Meeting of our Membership on May 18, 2011 (**Exhibit 1b to Agenda**). Please note that these minutes contain a list of the Current Directors and Officers of our Foundation with their applicable terms of office.
2. After explanation by Treasurer Russell and President Brown, the Board reviewed, and had no objections to Exhibit 2. Exhibit 2 is a one page Summary of the Foundation Account Balances as of June 30, 2012. Note the Board does not "own" the corpus of the San Diego Foundation Account. Additionally, the monies in the Del Mar account are almost 99% "earmarked."
3. The Board reviewed, and confirmed that the 2011-2012 Club Avenue of Service Projects Fund Allocations by the Foundation was consistent with those previously approved by the Board (**Exhibit 3**).

4. The Board reviewed, and had no objections to **Exhibit 4** which is the (i) Register Report for the Torrey Pines Bank checking account maintained by Pam Russell from 7/1/2011 – 6/30/2012.
5. The Board reviewed, and had no objections to, the check register for the Del Mar Checking Account for 7-1-11 to 6-30-12 maintained by Steve Brown and specifies *chronological* payments and deposits (**Exhibit 5 a**). The Board reviewed, and had no objections to, the *Itemized Categories* Summary of the Special Accounts Checking Account maintained by Steve Brown which itemizes all expenditures and deposits *by Project* from the period of time 7-1-11 to 6-30-12 (**Exhibit 5 b**). The Board reviewed, and had no objections to, the Report for 1-1-1990 to 6-30-12 which specifies Life to Date checking account current balance activity for the account maintained by Steve Brown *by Project* (**Exhibit 5c**). The dollar amounts reflected in this account are amounts earmarked for the referenced project.

Please note that that the Torrey Pines Account located at the UTC Branch is maintained by Treasurer Pam Russell and is for (i) the deposit of members' contributions fulfilling Paul Harris pledges by our Club members, (ii) funds to be added to our endowment, (iii) funds earmarked for next years projects, (iv) funds from Global Grants and (v) donations to Cheers for Charity that have been earmarked to specific projects. The Torrey Pines Account located at the Del Mar branch is maintained by President Brown and is for fund-raising outside the club, and an occasional Matching Grant.

6. After explanation by Pam Russell, the Board reviewed, and had no objection to, the Foundation Drive Statistics as of 6-30-12 (**Exhibit 6**).
7. After explanation by Pam Russell, the Board reviewed **Exhibits 7 a and 7 b** which constitute the Treasurer's Annual Report on involvement of club members for the time FY 2012-13 by specifying (i) New Paul Harris Fellows; (ii) New Multiple Paul Harris Fellows; (iii) Members of the Paul Harris Society; (iv) New Major Donors; (v) New Foundation members; (vi) New Benefactors/Bequest Society Members; and (vii) and a breakdown of every Club member as to their participation in the all of the above Life to Date.
8. After discussion, it was noted that Exhibit 8 that was attached to the Agenda was incorrect and reflected the FY 2011-12 approved funding. The Board discussed the actual funding for FY 2012-13 that was previously approved and unanimously confirmed that there were no objections to the corrected Exhibit 8. The Corrected **Exhibit 8** is attached hereto.
9. The Board reviewed, and had no objections to, the Statement from the San Diego Foundation (**Exhibit 9**).

10. President Brown presented a lengthy report on the (i) Global Connection and Exchange Program, (ii) Light Up Jalabad Project, and (iii) teaching English Through Technology (“TETT”). **Exhibits 10 a-d** relate only to TETT. Steve was optimistic that a two year extension past the current termination date of July 2013 will be approved.
11. The Board unanimously M/S/C that all email votes by the Board in the prior year were formally ratified and approved, including but not limited to those email votes specified on **Exhibit 11**.
12. President Brown discussed the tax return and the work done by our new accountant Deborah Brennan which resulted from the complexities of our current tax return, but that the TETT grant includes a line item for administrative support which will cover 100% of this cost.
13. Discussion of bequest to the Foundation from Ann Willie Estate in the amount of \$37,439.02.
14. Eric Freeberg agreed to contact George Mannschreck to suggest he consider our Foundation in any Rotary bequests in his estate.
15. Steve discussed the fundraising project initiated by Bonnie and Krishna Auroura. After discussion, the Board unanimously M/S/C to approve the relationship between the Foundation and their fund raising project utilizing Phillippe Lamoise’s charitable giving website.
16. Romik and Pam agreed to develop a simple explanation of our Foundation for distribution to club members. They will submit a draft to the Board for comments.
17. The Board unanimously M/S/C to ratify the prior funding of \$16,000 donated by Susan and Steve Brown to the Camp Pendleton Project last month.
18. The Board unanimously M/S/C to ratify the prior funding of \$9,000 donated by Susan and Steve Brown to the Tijuana Childrens Hospital as part of a District Grant earlier this year.
19. The Board also recognized the extraordinary generosity of Susan and Steve Brown over the years and thanked them.
20. The Board unanimously M/S/C to ratify the prior funding of \$4,500 to a South African pre school project supported by Louise and Steve Andres, the Redlands Rotary Club and Naval Base Rotary.
21. Steve discussed the upcoming activities by **Emmanuel Jal** next spring in San Diego. The Board unanimously M/S/C to approve the anticipated funding of \$20,000 from our Foundation which will come from third party donors, including

Susan and Steve Brown and which will be used to help fund the total anticipated costs of \$40,000.

22. The Board thanked Pam, Steve and Eric for their work as officers of the Foundation.

There being no further business, the meeting was adjourned at 10:15 a.m.

Submitted by:



Eric O. Freeberg
Secretary
December 15, 2012

These minutes were unanimous approved by the necessary vote of the Board of Directors as of December __, 2012.

Submitted by:

Eric O. Freeberg
Secretary
December __, 2012