

**MINUTES OF THE
LA JOLLA GOLDEN TRIANGLE ROTARY CLUB FOUNDATION
ANNUAL BOARD OF DIRECTORS MEETING ON
December 7, 2006
La Jolla Marriott**

BOARD MEMBERS

PRESENT:	Steve Brown	President
	Carl Lower	Vice President
	Eric O. Freeberg	Secretary
	Pam Russell	Treasurer
	John Stephan	Director
	Dale Barnes	Director
	Craig Clark	Director

GUESTS:	Jay Hatfield	Club President
	Louise Andres	President Elect Elect
	Sharon Council	Club Treasurer
	Linda Stouffer	President Elect
	Susan Brown	Honorary Member

ABSENT BOARD

MEMBERS:	Bruce Geier	Director
-----------------	--------------------	-----------------

Meeting was called to order by President Brown at 8:45 a.m.

1. Secretary Freeberg reported that the Minutes of the September 15, 2006 Board meeting were previously approved via e-mail by unanimous vote of the Board (Exhibit A to Agenda). Exhibit A also includes the minutes of our Foundation's Annual Meeting of our Membership on May 18, 2007 which were also previously approved via e-mail by unanimous vote of the Board. M/S/C to approve the minutes of the September 15, 2006 Board meeting, and the May 5, 2007 Annual Meeting of our Membership. Please note that all references to exhibits herein refer to the exhibits attached to the Agenda. Exhibit A also contains the Current Directors and Officers of our Foundation with a list of the Life to Date Contributions to Paul Harris and our Foundation.
2. After explanation by Treasurer Russell and President Brown, unanimously M/S/C to approve Exhibit B. Exhibit B is the End of Year Foundation Summary Financial Report as of June 30, 2007. The report specifies the San Diego Foundation principal and distributable balances as of June 30, 2006, the checking and money market account balances in Torrey Pines Bank and the 2006-2007 Avenue of Service Expenditures. Exhibit B also includes the Partial Balance Sheet for the Torrey Pines Bank accounts. The Board also unanimously passed the following motions:

--We recommend to the Club Board of Directors that \$1,600 previously approved for the "Somalia Sewing Project", which will not be spent for that project, be reallocated to the International Rescue Committee;

--We allocated the \$95.00 left over from the "SI Grant #12 for Pediatric supplies" to Contingency;

--We will allocate the \$425.62 shortfall for the "Nangarhar University Computer Lab" from Contingency.

3. The Board reviewed, and had no objections to Exhibit C which is the (i) Register Report for the Torrey Pines Bank checking account maintained by Pam Russell from 7/1/2006 – 6/30/2007, and the Register Report for the Torrey Pines Bank Money Market Account maintained by Pam Russell from 7/1/2006 – 6/30/2007. It was noted that the Torrey Pines Accounts located at the UTC Branch are maintained by Treasurer Pam Russell and are for the deposit of members' contributions fulfilling Paul Harris pledges by our Club members, funds to be added to our endowment, funds earmarked for next years projects and 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 for Matching Grants ("MG").
4. The Board reviewed, and had no objections to, the Summary of the Checking Account maintained by Pam Russell broken out into the *Itemized Categories* Report 7-1-06 to 6-30-07 (Exhibit D).
6. The Board reviewed, and had no objections to, the *Special Projects* Register for 7-1-06 to 6-30-07 which relates to the checking account maintained by Steve Brown and specifies chronological payments and deposits (Exhibit E).
7. The Board reviewed, and had no objections to, the *All Accounts* Check Register for the checking account maintained by Steve Brown for 1-1-01 to 11-25-07 which specifies checking account activity by project (Exhibit F).
8. The Board reviewed, and had no objections to, the *All Accounts* Register for 1-1-01 to 11-25-07 which specifies Life to Date checking account activity for the account maintained by Steve Brown by Project (Exhibit G).
9. After explanation by Pam Russell, the Board reviewed, and had no objection to, the Foundation Donation Statistics as of 6-30-07 (Exhibit H).

10. After explanation by Pam Russell, the Board reviewed the Report on New Paul Harris Fellows for 2006-7, New Multiple Paul Harris Fellows for 2006-7, Members of the Paul Harris Society for 2006-7, new Major Donors for 2006-7, New Foundation members for 2006-7 and New Benefactors/Bequest Society Members for 2006-7, and a breakdown of every Club member as to their participation in the all of the above Life to Date (Exhibit I).
11. After explanation by Pam Russell, the Board reviewed, and had no objection to, the Life to Date Summary of Foundation Pledges and Contributions for 2006 – 2007 (Exhibit J).
12. The Board reviewed, and had no objection to, the November Foundation Report (Exhibit K). This report also specifies the Local Foundation Funding for the 2007-2008 Avenue of Service projects. This funding was previously unanimously approved by the Board via e-mail.
13. The Board reviewed, and had no objections to, the Statement from the San Diego Foundation (Exhibit L to Agenda).
14. It was noted that email votes were not technically valid. Consequently, it was M/S/C that all email votes by the Board this year were formally ratified and approved by the Board.
15. Last year the Board directed Steve Brown, Eric Freeberg and Pam Russell to determine how the Foundation By-laws needed to be revised to reflect new legal requirements and have the By-laws conform to our practice. Secretary Freeberg reported on the changes made to the By-laws and Articles. M/S/C unanimously to approve the amended Articles and By-laws and direct Secretary Freeberg to obtain approval from Club membership as necessary.
16. M/S/C to reimburse Treasurer Pam Russell for \$165.51 in expenses incurred this past year.
17. M/S/C to pay from Contingency for \$150 gift certificates for both for Fred Vandever and Rebecca O'Toole of Luce Forward for the pro bona assistance in rewriting the Articles and By-laws. Eric Freeberg to process these thank you gifts.
18. The Board thanked Larry Murrill for his work in filing the last year's tax returns.

There being no further business, the meeting was adjourned at 9:35a.m.

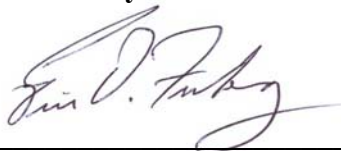
Submitted by:



**Eric O. Freeberg
Secretary
December 7, 2007**

**These minutes were approved by the necessary vote of the Board of Directors
as of December 22, 2007.**

Submitted by:



**Eric O. Freeberg
Secretary
December 22, 2007**