

**MINUTES OF THE
LA JOLLA GOLDEN TRIANGLE ROTARY CLUB FOUNDATION
SPECIAL BOARD OF DIRECTORS MEETING ON**

August 29, 2013

Steve Brown's Office 12625 High Bluff Drive, Del Mar, CA

BOARD MEMBERS

PRESENT:	Steve Brown	President
	Eric O. Freeberg	Secretary
	Pam Russell	Treasurer
	Carl Lower	Vice President
	Susan Schwarz	Director

GUESTS: None

ABSENT BOARD

MEMBERS:	Antonio Grillo-Lopez	Director
	Bruce Geier	Director
	John Stephan	Director
	Pete Griffith	Director

Meeting was called to order by President Brown at 1:20 pm, after Secretary Freeberg reported we had a quorum. The Special Meeting of the Board was called to consider a proposal by an anonymous donor to make the following Matching Donation Offer:

The Donor would make a donation to the Rotary Club of La Jolla Golden Triangle as follows:

- 1) The Donor would match on a 1:1 basis for every dollar donated by club members (or donations obtained by club members) up to \$25,000.00.**
- 2) The offer expires on 20 December 2013. The match would only be for the amount donated by club members (as above) and match will not exceed \$25,000.00.**

The following conditions ("Conditions") must be met:

- 1) The donation must go through the Foundation so that it is tax deductible.**
- 2) The Donor's preference is that all club members contribute but will match if at least 85% contribute. The Donor wants all club members to be part of this effort to complete the necessary funding for the club's projects and make up the budgetary shortfall club currently has.**
- 3) Only contributions between \$50.00 and \$5,000.00 will be matched. The club may accept all other contributions but those outside of this range will not be matched or considered in calculating the total amount of the match. The Donor feels that all club members should give at least \$50.00. The Donor does not want one of wealthier members making a large contribution and defeating one of the purposes of this matching - getting everyone to contribute according to their means.**
- 4) The Donor's identity will be kept anonymous until offer expires.**
- 5) The Donor requests that the donation be recognized via plaques in two of club's projects in the US as follows: a) made possible by a donation from XXX in memory of XXX, b) made possible by a donation from XXX in memory of XXX.**
- 6) Any Projects to be selected with Donor input and participation.**

The Board unanimously M/S/C that the Foundation would support this Matching Donation Offer with the following conditions:

1. The Club Members would be requested to continue to contribute to the TRF at their historic giving levels in order to not have any negative impact on the historic donations to TRF by Club members who might otherwise only donate to this Matching Donation Offer.
2. In order to ensure that any activities supported by the monies raised by this Matching Donation Offer were consistent with the Foundation's nonprofit status, the Board of the Foundation would first make the determination of the funding of projects associated with the Club Avenues of Service, and then the Board of the Club would make the determination of the funding of projects associated with the Club Avenues of Service with Club revenues independent of any monies raised by this Matching Donation Offer.
3. Any donors would be told that the Foundation would keep any donations regardless of whether or not the Conditions of the Matching Donation Offer were met. In other words, no donation could be made conditioned upon the Conditions being satisfied.
4. The Board and the Donor must agree upon the base line for the determination of how to calculate the 85% participation. For example, it might be the number of Club members who were members as of 7-1-13 and also as of 12-15-13.
5. There must be a clear notice to the Club members at the time the Club solicits donations to the TRF that the Club expects TRF giving to remain constant, and whether or not Club members will be expected to consider supporting the Matching Donation Offer, and also will be requested to support a Club Fundraising activity in the spring of 2014. In other words, the Club members must have a clear understanding of what is expected of them, and the Board must decide now if there will or will not be a major Club fundraising effort in the spring of 2014.
6. The Donor will be consulted and requested to consider a 2:1 match as the money required to raise \$25,000 on a 1:1 basis is an average giving of \$295 per member which may be excessive in addition to TRF giving and another major fundraiser.

There being no further business, the meeting was adjourned at 2:30 pm.

Submitted by:

Eric O. Freeberg
Secretary
August 29, 2013

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

Submitted by:

Eric O. Freeberg
Secretary
December __, 2012