



Madison Senior Center *Foundation, Inc.*

330 West Mifflin • Madison, WI 53703 • 608 266-6581

Board of Directors Meeting June 10, 2013

Present: Christine Beatty, Marguita Fox, Reta Haring, Brian Holtz, Carol Koby, Jim Lamal, Margaret Rentmeesters

Meeting called to order by Carol Koby, Chairperson. The minutes of May 1, 2013 were approved on the motion of Margaret Rentmeesters and Jim Lamal.

Amy Overby discussed the Madison Community Foundation and its ability to work with us to create an endowment fund in their foundation. Five percent distribution each year from the fund is typical. She explained different types of funds available, including a socially-screened one with no tobacco or alcohol investments. Their fee is 1% annually. In addition, the MCF can provide consultation on various topics regarding giving and/or board development, or strategic planning. The Senior Center Acorn Fund is now matured at ~\$11,500.

ACTION ITEMS

1. Reta Haring moved, with a second by Jim Lamal, that the Board approve the establishment of an ALIGN Strategic Portfolio, which automatically adjusts our portfolio to our Investment Plan, for a small 1% fee. Allocations in the chosen portfolio are 60% equity, 37% fixed income and 3% cash alternative. The motion passed unanimously.
2. Brian Holtz moved, with a second by Jim Lamal, to transfer \$10,000 to the Program Fund of the Madison Senior Center. The motion passed unanimously.
3. Jim Lamal moved, with a second by Reta Haring, to transfer \$50,000 to the Madison Community Foundation. The motion passed unanimously.

Reta Haring and Jim Lamal moved that the meeting be adjourned. The motion passed unanimously.

Submitted by
Christine Beatty, Executive Director