

Southfield Community Foundation Board of Trustees Minutes for Meeting of May 8, 2008

DENSO America International
24777 Telegraph Road, Southfield, Michigan

- Attending:** M. Balloch, M. Benghiat, L. Beller, S. Dibble, G. Dudley, C. Fort, S. Griffin, D. Gross, E. Powers, J. Ralph, B. Rogers, C. Thames, W. Steffan, M. Waring, M. Williams [*W. Goodell, C. Johnson*]
- Not Attending:** M. Adams, T. Allen, N. Cook, W. Cook-Robinson, T. Ewing, M. Lesinski, K. Miller, W. Peal, J. Scharret, L. Wright, A. Wynn.
- Guests:** Rebecca Sorensen, UBS Financial Services, Brittney Foxhall, YAC Chair-Elect, Meredith Luckey, YAC Vice Chair-Elect.

- I. **Welcome and Approval of the Minutes of 3/6/08.** The meeting was called to order at 7:45 by G. Dudley. The Board reviewed and re-confirmed the Foundation's Mission Statement. E. Powers moved for approval of the Minutes of the Board of Trustee meeting on 2/7/08. The motion was supported by W. Steffan and approved without dissent.
- II. **Financial Report.** W. Goodell reported that the Audit was in progress. B. Sorensen presented the First Quarter Review of the Foundation's investments. She indicated that the Foundation was doing well in relations to our comparative indexes, but that the recent and current markets were not doing well. She illustrated a number of specific incidents and trends that have been keeping the market in turmoil, but was pleased to say that the Foundation's investments had not been directly touched by any of them. The Board reviewed the option of reducing the grant payout formula for FY 2008, but did not make any changes to the current formula. The discussion pointed up the need for the Foundation to appoint a Treasurer and reconstitute the Finance Committee. W. Steffan agreed to be nominated for Treasurer and the appointment was approved by acclamation (and relief). W. Goodell reviewed the Foundation's May Budget Report.
- III. **Executive Committee Report.** G. Dudley reported that the Executive Committee had completed the Executive Director review and asked that the Executive Director Goals and Objectives and update be included in future Trustee meeting materials. She stressed that these goals were also the Board's goals and that we were counting on active Trustee involvement in meeting them. M. Balloch reviewed the Trustee Commitment Form for Board adoption which was granted without dissent. G. Dudley indicated that the Executive Committee would be reviewing Trustee interest and committee preferences over the next month or two and would be updating committee assignments this summer.
- IV. **Grant Review.** W. Goodell presented the FY2008 grant schedule, as recommended by M. Lesinski. A motion to accept the schedule was made by C. Thames, seconded by E. Powers and approved without dissent. W. Goodell recommended approval of the Fund Catalog Oversight document. After discussion, the request was tabled. The Grant Committee was asked to review the document at its next meeting and make its recommendation at the Trustees meeting on June 5, 2008. The following grant requests were reviewed:

Amount/Fund	Requested For	Sponsor	Action
\$800 Ward Fund \$200 Millennium	Ward Scholarships	Ward Com.	Approved by Ex. Dir.
\$5,000 VI Fund	Loan Repayment	Executive Director	Motion: E. Powers Support C. Thames. Approved without dissent
\$2,500 Millennium Fund	Community Garden	Grant Com.	Motion: J. Ralph Support: C. Fort Approved, contingent on further Grant Committee review and recommendation.

\$500 Women's Fund \$500 Women's Fund \$400 Women's Fund \$400 Women's Fund	Haven – Play Haven – Girls Emergency Ser. – Women Senior Project	Womens F.	Motion: D. Gross Support: J. Ralph Approved without dissent pending Grant Com. review w/L. Cooper on Haven Grant.
\$4,000 YAC Fund	Southfield Chess Init.	YAC	Motion: C. Fort Support: C. Thames Approved contingent on further YAC review and recommendation
\$5,226 YAC Fund \$500 YAC Fund	SPS Technical and Career Senior Lock In Party	YAC	Motion: J. Ralph Support: E. Powers Approved without dissent.
\$8,000 MT Fund	New Barn in Sr. Gardens	W. Waterhouse	Motion: E. Powers Support: M. Benghiat Approved without dissent.

- V. **Youth Center.** S. Griffin reported on the continuing delay in getting final approval from the City to proceed with the construction of the center. Of specific concern was the ongoing discussion regarding the need for an additional HVAC system and who would pay for it? Current plans are to have a soft opening this summer and be ready to go full tilt when school opens next fall.
- VI. **Adjourn.** The meeting was adjourned at 9:15 a.m.

Respectfully submitted to the Board of Trustees on Thursday, May 21, 2008 by

Marina Williams
Secretary