

DULUTH LEGACY ENDOWMENT FUND ADVISORY BOARD MEETING
Monday, December 22 – 1:00 p.m.
Minnesota Power Conference Room
30 West Superior Street

MEMBERS PRESENT: Nancy Norr, Michael Cowles, Melissa Kadlec, Rob Karwath, Dan Markham, Dr. Robert Powless, Laura Sieger, Greg Gilbert, George Goldfarb

ABSENT: Jeff Anderson

STAFF PRESENT: Keith Hamre, City Community Development

OTHERS PRESENT: Holly Sampson, Becky Byers Strand, Duluth-Superior Area Community Foundation, Per Wickstrom, Development Committee member

CALL TO ORDER:

The meeting was called to order at 1:05 p.m. by Nancy Norr. She welcomed Holly Sampson to the meeting and wished everyone happy holidays.

APPROVE MINUTES OF OCTOBER 28, 2008:

Motion by Melissa Kadlec, seconded by Dr. Robert Powless, to approve the minutes of the November 20, 2008 meeting. The motion was unanimously approved.

CHAIR'S REPORT:

N. Norr started with a discussion regarding last month's topic regarding three different funds for the Legacy Endowment Fund. Holly Sampson offered to come and describe in more detail responses to some of the questions that were raised. She handed out two documents for the board. One was a Policy on Designated Funds, which describes the roles and responsibilities of the Donor (in this case the Advisory Board/city) with the fund. This policy also outlines the Community Foundation's roles and responsibilities, such as being a resource for the designated fund board, especially related to gift management and marketing/donor strategy. The second document includes a summary of the three funds related to the Duluth Legacy Endowment Fund, which include: Duluth Legacy Endowment Fund, the Operating Fund and the DVD Documentary Fund. Sampson apologized for the confusion with these different funds, and noted that the Community Foundation would assist with the negative balance in the Operating Fund. Also, any gifts intended for operations have gone to operations. She noted that when a gift comes in for the Duluth Legacy Fund or any fund, if the donor does not specify a preference for which fund it should go in, it is standard practice that it will go into the Endowment Fund. Dr. Powless asked, "Then if a person writes out a check and it is not indicated on the check," does it go into the Endowment fund? George Goldfarb noted that then on PayPal, does it need to be clear too? The answer was yes. Holly stated that DSACF staff tries to contact the person to see if they have a preference if it is unclear, but that is how the policy works. A third document was

distributed which was a one-sheet informational page about the Fund.

Nancy brought up the next topic in her report: terms on the board. She noted that a number of members have already completed their terms or have not been reappointed. She was wondering if they need to change their by-laws. K. Hamre noted that members serve until they are replaced, so no change is needed. He reviewed the Mayor's appointment process, which is to appoint people for two full terms, which means that they can serve a partial term and then two full terms. He noted that an updated list with terms and who has served a full term will be provided at the next meeting. He also noted that there is currently one vacancy on the Board. Norr noted that she was interested in serving as the Chair for another year, but was looking for a Vice-chair. Also, she was looking for an updated committee list. Hamre noted that each committee will be sent a list to be updated by the next meeting.

Norr thanked Goldfarb for the website that is up and running and announced that an article in the Today's Women magazine is in process. She also noted that she tried the "PayPal" option on the website and discussed her experience in using this option.

CONTRIBUTIONS REPORT:

B. Strand reviewed the contributions report for January 1, 2008 to November 30, 2008. There have been 45 contributions totaling \$15,812.66 to the Endowment fund, which includes three spendable gifts totaling \$1,600. There have been 11 gifts in the Documentary fund that total \$4,576.53, from DVD sales. The Operating Fund has had two gifts, one of which was in-kind support and one for the website. Progress towards the \$250,000 goal is at \$17,812.66 or 7%.

COMMITTEE REPORTS

Development Committee – D. Markham talked about sending letters to the donor lists fairly soon and that this letter will mention the match that is available. Goldfarb asked if they had included the pledge from Maurice's. Dan Markham stated that they had not. Goldfarb also wants to personalize his letters for those people on his list. Goldfarb, Dan Markham and Karwath were going to rework the letters with a goal of sending them in early January. BB Strand announced that a gift from the Hegardt Foundation has been promised and permission obtained to use it for the Challenge. This will bring the matching dollars up considerably. The Committee will meet the first week in January.

Marketing Committee – M. Kadlec stated that she has a number of ideas for a campaign to promote the capital campaign and that her committee would be meeting in January. Also, she will provide an outline of the market strategy with a timeline and budget at the next meeting. She expects expenses to be covered with pro bono and gifts in kind. With no money in the Operating Fund, this will be key. She noted that they are looking at number of articles in publications like the Duluth Magazine, Living North, Business North, etc., and then to having a "Donor Event" to thank people towards the end of the campaign.

NEXT MEETING:

The next meeting will be Tuesday, January 13th, at 7:30 a.m. at Minnesota Power. The February meeting will be Tuesday, February 10th, at 7:30 a.m. The board will start a monthly meeting date of the second Tuesday at 7:30 a.m.

ADJOURNMENT:

The meeting was adjourned at 2:20 p.m.