

**DULUTH LEGACY ENDOWMENT FUND
PROJECT GROUP MEETING
Tuesday, February 27, 2007 - 12:00 Noon
Room 609 - Minnesota Power Building
30 West Superior Street**

MEMBERS PRESENT: Nancy Norr, Greg Gilbert, Melissa Kadlec, Kay Ross, Dr. Robert Powless, George Goldfarb

EXCUSED ABSENT: Jeff Anderson, Brad Beckman, Sandy Carlson, Abbot Apter

STAFF PRESENT: Keith Hamre and Joyce Ellingsen, City Community Development

OTHERS PRESENT: Becky Byers Strand, Duluth-Superior Area Community Foundation

CALL TO ORDER:

The meeting was called to order at 12:10 p.m. by Nancy Norr.

Motion by Melissa Kadlec, seconded by Dr. Robert Powless, to approve the agenda for the meeting. The motion was unanimously approved.

APPROVE MINUTES OF JANUARY 23, 2007, MEETING:

Motion by Melissa Kadlec, seconded by Dr. Robert Powless, to approve the minutes of the Duluth Legacy Endowment Fund Project Group meeting of January 23, 2007. The motion was unanimously approved.

CHAIR'S REPORT:

Nancy said she approached Brian Graff after the retreat and asked if he would be willing to have his name put forward as a suggested committee member. She noted that Jeff Anderson and Kay Ross must also be formalized as members. These people will fill vacancies held by Peter Sneve, Ken Hogg and Althea Burrows. Norr recommended the committee invite Graff to become a member.

Motion by Melissa Kadlec, seconded by George Goldfarb, to invite Brian Graff to become a member of the Duluth Legacy Endowment Fund Project Group. The motion was unanimously approved.

Keith Hamre said he will have these names in the City Clerk's office this afternoon to be presented for approval at the March 12 City Council meeting.

CONTRIBUTIONS REPORT/QUARTERLY FINANCIAL REPORT:

Greg Gilbert said the City Council unanimously approved his Resolution that undesignated gifts to the City be deposited with the Duluth Legacy Endowment Fund.

Becky Byers Strand distributed the Duluth Legacy Endowment Fund Contributions Report/Quarterly Financial Report. Gifts to the Duluth Legacy Endowment Fund total \$25,359.85 through January 31, 2007. The DVD Fund has \$21,773.

The Quarterly Financial Report ending December 31, 2006, indicates a balance of \$26,810.01, which includes investment activity as well as disbursements for the year.

Motion by Kay Ross, seconded by Dr. Robert Powless, to accept the Quarterly Financial Report. The motion was unanimously approved.

COMMITTEE REPORTS:

Marketing Committee - Melissa Kadlec said they are working on designing a brochure, which will include testimonials from someone who has already given (Peter Sneve) and a corporate member, possibly Melissa herself. Kadlec said Klatzky Advertising will do all of the work for the brochure. Goldfarb has contacted Stewart Taylor regarding printing costs. The brochure should be ready in the next couple of months. Byers Strand requested that the DSACF be able to review it. There was discussion of having a fundraiser when the brochure is completed, possibly in June. A tagline for the DLEF is also needed.

Melissa suggested perhaps the Duluth Legacy Endowment Fund should have its own web site separate from Duluth Superior Area Community Foundation web site, but with a link.

DVD Sales – Byers Strand said almost 1800 DVDs have been sold. Norr will look into a Minnesota Power purchase for the libraries/schools.

Development Committee - No report

Grants Committee - George Goldfarb distributed the draft guidelines and application form. They were discussed and will be finalized before the next meeting. Byers Strand indicated that the committee will have to decide when applications will be taken. This will be decided at the next meeting. The soonest grants can be given is December. Byers Strand will mail the date and grant cycle information to George Goldfarb. Discussion followed on geographical limits (i.e., Proctor and Hermantown) limiting donations. Goldfarb will continue to try to reach Holly.

There was discussion regarding how to get the Duluth Legacy Endowment Fund on a list of non-profits suggested for donations. Kay Ross said such a directory has been handed out by trust departments in the area, but it has not been updated recently. A luncheon with area professionals to make them aware of the Duluth Legacy Endowment Fund was suggested, and Norr indicated Minnesota Power could host such an event.

Byers-Strand mentioned the Pension Protection Act, which allows individuals to make tax-free distributions to charities directly from their IRAs during 2006-2007.

Norr said the Zoological Society is setting up "Friends of the Zoo." There was discussion regarding the great need for funding at the Zoo. Bob Powless suggested inviting someone from the Zoo to a meeting to answer questions. Norr asked that Keith Hamre contact Carl Seehus before we invite him.

Norr noted that the DLEF is probably not strong as a partner at this time. She said the committee needs expertise from the Duluth Superior Area Community Foundation and is hopeful Holly Sampson will attend the March meeting to give a historical perspective on building a nonprofit.

ADJOURNMENT:

The meeting was adjourned at 1:10 p.m. The next meeting will be March 27 at noon at Minnesota Power.