

MIINUTES OF THE MEETING OF THE ROTARY CLUB OF PETALUMA FOUNDATION
MONDAY, JULY 8, 2013, EXCHANGE BANK BRANCH OFFICE, PETALUMA, CA.

PRESENT: Board Members: JUDI ALLEWELT, JOHN DADO, SHARI RANNEY,
LOU STEINBERG, STEVE GAVRILOFF, JESS AMARAL, RICK MOSSI, JANE SALDANA-TALLEY,
MICHAEL CARUANA, LEE BEAN, and PAUL LOUNIBOS. Also present was Petaluma Rotary Club
Secretary GAIL CARDAROPOLI.

ABSENT: JAMES BURLESON

1. President LEE BEAN called the meeting to order at 8:00 am. The minutes of the last Board meeting were reviewed and approved. M/S/C BY DADO/STEINBERG.
2. The Jun 17, 2013 Financial Statements show a balance of \$451,554 at Exchange Bank, while the July 8, 2013 balance at First Community Bank was reported at \$27,945. The Finance Committee intends to disburse 5% or \$22,000 in grants for this fiscal year. The asset allocation of the funds invested with Exchange Bank is 60% growth and 40% income.
3. The Annual Meeting of the Foundation will be held during the regular weekly meeting of the Petaluma Rotary Club on August 8, 2013.
4. The following members were nominated for another term since their present terms only had one year left: SHARI RANNEY, JUDI ALLEWELT, and JESS AMARAL. GAIL CARDAROPOLI was also added to the Board because of her position as Secretary of the Club.
5. Election of Officers: The Board unanimously approved the following to serve as officers during FY 13-14:

President/Chairman:	LEE BEAN
Treasurer	JAMES BURLESON
Secretary	PAUL LOUNIBOS
6. The Board had previously agreed to move the checking account from First Community Bank to Exchange Bank, but that has not yet been done.
7. For the 2012-13 Fiscal Year the Board received 89 grant requests that totaled \$43,409 but only awarded grants totaling \$21,209.
8. The Board agreed to continue the present system of reviewing applications and awarding grants based on the "up to" 5% stated in our investment policy.
9. After discussion and review of the school district's 3% administrative fee, President BEAN will follow up asking for a waiver of the 3% fee.
10. The Board agreed that any applicants requesting funds from the Club, which meet Foundation grants guidelines, should not be passed through to the Foundation, but require of them to resubmit to the Foundation.
11. The meeting was adjourned at 9:00 am by President BEAN.

Respectfully submitted,
Paul Lounibos, Secretary