

City of Sacramento
Ann Land/Bertha Henschel Memorial Fund Commission

Commission Meeting: November 15, 2006
Location: Historic City Hall – 2nd Floor Hearing Room

Prior to the meeting, Commissioners met informally from 8:30 to 9:00 a.m. in the Hearing Room to review the funding meeting procedure and answer any general questions related to the funding meeting. No official business was discussed.

Call to order: Chairperson Lynch called the meeting to order at 9:10 a.m.

Commissioners Present: **Chair:** Bernadette Lynch, **Secretary:** Carol Ann Purin, Leonard Williams, Debra Lynn Finch, Ronald Byrd, Alexander Vuckovich and Jim Sobolewski

Commissioners Absent: Jeanette Trimble

City Staff Present: Ilee Muller, City Manager's Office; John Colville & Lydia Abreu, City Treasurer's Office

I: Review & Accept Minutes: A motion was made by Ms. Finch and seconded by Mr. Sobolewski to accept the minutes of August 16, 2006. Ms. Finch requested persons making motions and seconding be identified by name in the minutes.

II: Highlights of City Treasurer's Report: Ms. Abreu and Mr. Colville reported the AL/BH Portfolio is doing very well. In response to a question posed by Commissioner Byrd, Ms. Abreu and Mr. Colville clarified that AL/BH reports are not stated net of fees since the city does not charge a fee to handle the AL/BH account; thus a standard generic template which states "of gross" is used in reports.

Because of opportunities the market presented, AL/BH took advantage of market volatility to increase income; this resulted in an approximately 60% turnover. Broker costs are not charged for AL/BH transactions, so trades can be more active without incurring additional costs.

FY to date the fund returned almost 9% (since June 30). Calendar year to date the return is approximately 14 ¼%. Going back one year the return is approximately 15 ¾%. The AL/BH account was able to maintain principle and grow income. Objective of AL/BH is different from other portfolios of the city, and it out produced others by 100 to 200 percent.

AL/BH funds to be distributed for 2007 can be based on approximately \$110K to \$120K.

III: Quarterly Report Remarks: No significant concerns were voiced over agency reports.

IV: Hearing for 2007 Funding Allocations: Agencies submitting funding requests presented overviews of their agencies needs, and appreciation for AL/BH funding. Three agencies were notified prior to the meeting they did not meet the application deadline.

V: Review Notes from Hearing: Commissioners completed the agency review/rating sheets, and these were submitted to Ms. Muller for tabulation.

VI: Discussion and Selection of Agency Funding for 2007: Funding allocations were finalized, and \$103K was awarded to agencies. Commissioners elected to hold a portion of funds in reserve to safeguard against market downturns.

In keeping with Commission guidelines, Mr. Byrd made a motion not to fund Women's Civic Improvement Club based on their current application. Ms. Finch seconded the motion. Mr. Byrd also requested a supportive letter be sent to the agency welcoming an application for 2007. Ms. Muller will send a follow-up letter to WCIC, and invite them to submit another application next year.

To help WCIC seek success with a future application, the AL/BH funding mission and priorities were reviewed and clarified. WCIC was encouraged to submit a proposal for 2007 that is more in line with the objectives of AL/BH.

VII: Mr. Williams was thanked for his many years of service to AL/BH. He thanked fellow commissioners and agency representatives for providing him with the opportunity to serve and for the support and friendship he has received.

Mr. Williams will be recognized for his many years of service to AL/BH by the City of Sacramento at the City Council meeting on Nov. 28th. Mr. Williams will receive a resolution from the City Council. The award is scheduled to be given to Mr. Williams at the beginning of the City Council meeting.

VIII: Other Business:

Charitable Contribution Campaign: Commissioners Finch and Byrd gave a brief report on their visit to Sacramento City Giving Program. Discussion included ways to improve AL/BH solicitations. Suggestions included using a video presentation and soliciting donations from community members. No action was taken. A question of tax deductibility for AL/BH contributions ensued.

Expiring seats: Two Commission seats will be expiring 1/07. Mr. Williams has completed his second full term which is the maximum years of service allowed by law.

Commissioner Williams is invited to hold his seat on the Commission until the current vacancies are filled or a quorum exists. Ms. Trimble will not be re-applying.

VIII: Next Meeting: February 21, 2007

Agenda for Feb meeting to include:

- Discussion of tax deduction for AL/BH contributions
- Election of officers for 2007

The meeting was adjourned at approximately 1:45p.m

Respectfully submitted,

Carol A. Purin, Secretary