

City of Sacramento
Ann Land/Bertha Henschel Memorial Fund Commission

MINUTES

Wednesday, May 21, 2008
City Hall
915 "I" Street, 5th Floor, Conference Room 5122

CALL TO ORDER: Chairperson Sobolewski called the meeting to order at 9:12 a.m.

COMMISSIONERS PRESENT: Jim Sobolewski, Chair; Debra Lynn Finch, Vice Chair; Alexander Vuckovich; Bernadette Lynch; Laurie Richardson

COMMISSIONERS ABSENT: Ron Byrd, Miranda Maison

CITY STAFF PRESENT: Ilee Muller, City Manager's Office; Lydia Abreau, Investment & Operations Manager; Tom Burke, Interim Treasurer; John Colville, Sr. Investment Officer

OUTSIDE AGENCY REPRESENTATIVES PRESENT: None.

POSTED AGENDA ITEMS:
SUMMARY OF DISCUSSIONS & ACTIONS TAKEN

I. REVIEW & ACCEPT MINUTES OF February 20, 2008

A. A brief discussion was held concerning the identity of the unnamed commissioner on page 2 of the minutes.

B. Commissioner Lynch moved to accept the minutes as written; Commissioner Vuckovich seconded. **MOTION PASSED.**

II. REVIEW & ACCEPT MINUTES OF SPECIAL MEETING March 26, 2008

A. Commissioner Lynch moved to accept the minutes as written; Commissioner Richardson seconded. **MOTION PASSED.**

III. HIGHLIGHTS OF CITY TREASURER'S REPORT

A. Lydia Abreau explained the addition of user-friendly graphics to the report

B. John Colville stated that the spike in oil prices put a damper on the economy. He also noted that through April 30th, the public trust fund had outperformed the other major indices because of the fund's diversification; namely, getting out of financials and into energies.

C. Tom Burke provided an economic overview stating that we need to be prepared for a prolonged slowdown.

D. The Fund's portfolio is currently valued at \$3.2 million with a balance of \$153,000 in the operating account as of April 30, 2008.

E. The Treasurer anticipates sufficient revenues to meet our current annual spending of approximately \$100,000 - \$110,000.

F. Mr. Burke responded to a written inquiry from Commissioner Byrd about the possibility of increasing the amount of grant money available to agencies and improving the risk of certain assets within our portfolio. Mr. Burke stated that both of these were unacceptable requests due to the mandates by which the Commission is governed. Specifically, he reminded us that it is the Treasurer's job to allocate and manage the fund's assets, while it is the Commission's job to decide how to spend the income of those assets. In response to Mr. Burke, the Commission stated that each Commissioner has an individual opinion which he is entitled to express, but when we take action, it is as a Commission, not as individuals.

IV. REVIEW FUNDED AGENCIES FIRST QUARTER REPORTS

A. The Commission noted that the agencies which provided food saw a decrease in donations, while experiencing an increase in need. The Commission agreed that this trend would inform our thinking.

B. Ilee told the Commission that she is working with the City's Information Technology Department to develop both a quarterly report form which is writable in PDF format, and a draft website.

C. A typographical error was found in the Roberts Family Development Center's quarterly report. The figure reported as \$72 spent on school clothing should be \$220.

D. No significant findings were made and no actions were taken.

V. AGENCY SITE VISIT CRITERIA DISCUSSION & DETERMINATION OF COMMISSION MEMBER FACILITY ASSIGNMENTS

A. The following site assignments were made:

Commissioner Finch	Loaves & Fishes Women's Civic Improvement Center
Commissioner Lynch	Wellspring Francis House
Commissioner Richardson	South Sacramento Interfaith Partnership St. John's Shelter
Commissioner Sobolewski	TLC Soup Kitchen River City Community Services
Commissioner Byrd	Catholic Charities of Sacramento Stanford Settlement

Commissioner Vuckovich

Roberts Family Development Center
Travelers Aid Emergency Assistance

Commissioner Maison

Sacramento Area Emergency Housing Center
WEAVE

B. On-site visits should be completed by June 30, 2008 and reports submitted to Ilee no later than July 11, 2008, for inclusion in the August agenda.

VI. DISCUSS AND REVIEW EMERGENCY FUNDING PILOT PROGRAM

A. The Commission reviewed and discussed the draft Emergency Funding Guidelines prepared by Senior Deputy City Attorney Joseph Cerullo. The Commission changed the wording in paragraph four (4) from "president" and "vice-president" to "chair" and "vice-chair". With the exception of this modification the language was approved.

B. As modified above, Commissioner Finch made a motion to approve the language of the draft. Commissioner Vuckovich seconded the motion. **MOTION PASSED.**

C. Ilee will draft a letter to eligible agencies (as defined in the funding guidelines) explaining the establishment of the emergency fund. The letter will also contain a reminder to the agencies of the purposes of the fund. (See para. VII, below.) The letter will be reviewed by Commissioner Sobolewski.

VII. REVIEW DRAFT LETTER TO REMIND AGENCIES WHAT OUR GRANTED FUNDS CAN BE USED FOR

A. The commission reviewed the draft memorandum and proposed several language changes which were memorialized in writing by Commissioner Sobolewski.

B. Ilee will prepare a new letter adopting the changes and will combine it with the letter establishing the emergency fund. (See para. VI, above.)

VIII. DISCUSS POSSIBILITY OF SETTING A SPECIAL MEETING

A. No meetings were scheduled.

IX. CITIZENS ADDRESSING COMMISSION ON MATTERS NOT ON AGENDA

A. None present.

ADJOURN: Commissioner Lynch moved to adjourn the meeting at 10:25 a.m. Commissioner Finch seconded. **MOTION PASSED.**

Respectfully submitted,

Laurie Richardson, Commissioner