

# THE FUND FOR THE OREGON STATE CAPITOL FOUNDATION

July 1, 2015  
09:00 AM

Hearing Room 148

**MEMBERS PRESENT:** Fred Neal, Chair  
Joan Plank, Vice-Chair  
Jane Cease, Secretary  
Gerry Thompson, Treasurer  
Annette Price  
Tony Meeker

**STAFF PRESENT:** Nick Herrera, Committee Administrator

**EXHIBITS:** Exhibits from this meeting are available [here](#)

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Recording Log – Recording started 01:04:38 PM

NAME

COMMENTS

Welcome

Chair Neal

Explains that today's meeting is discuss the transfer of Dodge & Cox and Fidelity investment funds to an investment account with Pioneer Trust Bank according to the investment strategy previously adopted by the Fund.

Review and Approval of Investment Management Agency Agreement

Tony Meeker

States that he was unable to get Mike from Pioneer Trust to attend the meeting. States that Pioneer Trust is a reputable national bank and is regulated by the Comptroller of the Currency. States that Pioneer's Capital ratio of 16%, well above what is required. States that under this agreement, Pioneer's Trust Department will be the investment manager, and will manage the assets on behalf of the Fund/Foundation. States that we may end the relationship whenever we like. States that the funds will be invested using a collection of mutual funds. States that the bank will make recommendations to the Fund and the Fund will ultimately decide which mutual funds to invest in.

Chair Neal

Reviews the most recent statements from Dodge & Cox and Fidelity.

Tony Meeker

Reviews our current accounts with Pioneer. States that the anticipated \$300,000 in unused funds this next fiscal year may be used for investments. All parties agree to let Tony pursue this question with Pioneer Trust. Also states that Pioneer Trust has reviewed our investment strategy. States that this new investment account will allow the Foundation to accept stock as donations. **MOVES THAT THE BOARD ADOPT THE AGENCY MANAGEMENT AGREEMENT WITH PIONEER TRUST.**

Chair Neal

**WITHOUT OBJECTION, MOTION CARRIES.**

Chair Neal

**MEETING ADJOURNED.**