

JOINT COMMITTEE ON OREGON STATE CAPITOL FOUNDATION

June 17, 2015
10:00 AM

Hearing Room HR 50

MEMBERS PRESENT: Fred Neal, Chair
Joan Plank, Vice-Chair
Jane Cease
Herb Colomb
Kim Duncan
Verne Duncan
Judy Hall
Ginny Lang
Anthony Meeker
Annette Price
Norm Smith
Gerry Thompson
Fred VanNatta
Gary Wilhelms
Frankie Bell
Ed Schoaps

MEMBER(S) EXCUSED: Sen. Lee Beyer
Sen. Ted Ferrioli
Sen. Arnie Roblan
Rep. Brian Clem
Rep. Vic Gilliam
Rep. John Huffman

STAFF PRESENT: Nick Herrera, Committee Administrator
Juliene Poppinga, Visitor Services Supervisor
Sharon Leighty, Consultant
Dave Bucy, Consultant

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

Recording Log – Recording started 10:02:28 AM

<u>TIME</u>	<u>NAME</u>	<u>COMMENTS</u>
Welcome		
00:00:16	Chair Neal	Meeting called to order. Welcomes everyone to the meeting.

Approval of April Minutes

00:01:43 Vice-Chair Plank Provided Nick Herrera with written edits to the minutes. Additional corrections included adding Verne Duncan and Kim Duncan as present at the meeting. Sharon Lieghty was also in attendance.

Jane Cease

Chair Neal

MOVES APPROVAL OF THE MINUTES AS AMENDED. WITHOUT OBJECTION, MOTION CARRIES.

Review of Financial Statements/Budget Review and Approval

Nick Herrera Provides a review of the Balance Sheet, Profit & Loss Budget vs. Actual and Transaction Detail financial reports. States that he has been working with the bookkeeper to use more consistent language in the Memo Line for more clarity.

Gerry Thompson Reviews the goals and objectives of this year's budget development process. Encourages all members to become intimately familiar with the budget. States that this budget should be used as a tool to help guide the Foundation through the next year. Provides a high level review of the Budget Notes document. Provides a high level review of the draft 2015-16 budget. **FOR MORE DETAILED INFORMATION, SEE THE VIDEO RECORDING [HERE](#). MOVES THE ADOPTION OF THE PROPOSED BUDGET FOR FISCAL YEAR 2015-16. WITHOUT OBJECTION, MOTION CARRIES.**

Verne Duncan

Chair Neal

Tony Meeker States that the Foundation does not have a professional financial manager to manage its funds which are held in three different institutions. He has conducted an evaluation and recommends that the funds currently held in the Dodge & Cox, Fidelity and State Treasury accounts be

consolidated into one professionally managed investment account at Pioneer Trust Bank. Also recommends that we establish a \$25,000 endowment fund with the Oregon Community Foundation. Also recommends that we seek advice from Pioneer Trust Bank regarding what to do with the left over funds from last year. States that this account would also allow us to accept stock as gifts.

Tony Meeker **MOVES THAT THE FOUNDATION RECOMMEND TO THE FUND BOARD THAT THE FUND ADOPT HIS RECOMMENDATIONS AS STATED FOR IMMEDIATE IMPLEMENTATION.**

Vice-Chair Plank States that the Governance Committee is currently working on a formal Investment Policy.

Norm Smith Informs the Foundation that because of the high dollar level, we will not receive deposit insurance. Also states that the Foundation could establish its own endowment fund without the Oregon Community Foundation.

Gerry Thompson States that the budget was developed under the assumption that the endowment would be established with the Oregon Community Foundation. Also encourages the Foundation to consider alternative options for the endowment fund.

Vice-Chair Plank Encourages the Foundation to consider the benefits of establishing a relationship with the Oregon Community Foundation.

Chair Neal Directs the Budget & Finance Committee to review the two options for the endowment fund and report back to the Foundation with a recommendation.

Ginny Lang **AMENDS THE MOTION TO DELETE ANY REFERENCE TO THE OREGON COMMUNITY FOUNDATION UNTIL FURTHER RESEARCH CAN BE CONDUCTED.**

Chair Neal **WITHOUT OBJECTION, MOTION CARRIES.**

Review and Approval of Proposed Fund/Foundation Amendments and Restatement of Articles of Incorporation

00:55:16 Vice-Chair Plank States that the Governance Committee has been focusing on the Article of Incorporation and Bylaws. States that the Fund Board will be the ones to officially adopt these. States that Bill Manne has been working closely with the Committee on developing these revisions. Miller Nash will be asked to file the Articles of Incorporation at the appropriate time.

Norm Smith Clarifies that the prohibition on lobbying efforts is within the guidelines established by the IRS. Recommends that the Foundation consider acquiring Directors and Officers insurance.

Vice-Chair Plank States that she is working with Miller Nash on acquiring Directors and Officers insurance.

Herb Colomb Requests clarification regarding how funds will be dispersed if the Foundation were ever dissolved.

Chair Neal States that the State of Oregon may be responsible for dealing with that if it ever happens.

Norm Smith States that the Foundation does have the ability to designate another charitable organization with a similar purpose.

Chair Neal States that this discussion is for another time.

Vice-Chair Plank **MOVES THAT THE FOUNDATION MEMBERSHIP APPROVE AND RECOMMEND TO THE FUND BOARD THESE AMENDED AND RESTATED ARTICLES OF INCORPORATION.**

Gerry Thompson Asks for clarification regarding the next steps of considering an alternative for the disillusionment portion of the amended and restated Articles of Incorporation. Encourages the Foundation to address this issue.

Norm Smith States his caution regarding the possibility that donated monies may end up going back to the State if the Foundation is dissolved.

Jane Cease Suggests altering the language to state that monies will be distributed according to the mission of the Foundation, if the Foundation were ever dissolved.

Norm Smith **Suggested that** Bill Manne be contacted by phone to ask that new language be drafted, and that the vote on the Articles of Incorporation take place after lunch.

Chair Neal **TEMPORARILY HOLDS THE MOTION UNTIL CONTACT CAN BE MADE WITH BILL MANNE.**

Building

01:10:14

Kevin Hayden States that the team has been working very heavily on the 550 Building. Asks Herb whether he has heard anything from the staff of the Capitol Planning Commission regarding their next meeting.

Herb Colomb States that he has not heard anything from them.

Kevin Hayden Provides a review of the plans for the 550 Building.

Chair Neal Discusses the Foundation's plans for an orientation center regarding the Renovation Project.

Kevin Hayden States that the current exhibits may be able to be used at the 550 building. Provides a review of the proposed plans for the History Gateway Center in the renovated Capitol.

History

Dave Bucy States that the Gateway has three contracts open at the moment. The exhibit publication is at 30% submittal. They have reviewed the product and provided feedback and are working on the 65% submittal. The introductory and

virtual tour videos are underway. We have received the rough cuts. We have a meeting this afternoon regarding the website. All three projects are continuing to progress. States that he has worked with members of the Foundation to determine what will be included in the Phase 2 of the project.

Sharon Leighty

Asks what the deliverables are for the introductory video and virtual tour.

Dave Bucy

States that the introductory video will be placed on the website. The virtual tour is an 8 or 9 chapter series focusing on key points in the Capitol.

Review and Approval of Proposed Fund/Foundation Amendments and Restatement of Articles of Incorporation

01:55:34

Chair Neal

Begins reconsideration of the motion regarding the Articles of Incorporation. States that Bill Manne has drafted alternate language for the disillusionment section. The revised language states that funds will be distributed to another organization with a like cause. **MOTION IS AMENDED TO INCLUDE THE ALTERNATE LANGUAGE PROVIDED BY BILL MANNE. WITHOUT OBJECTION, MOTION CARRIES.**

Review and Approval of Proposed Fund/Foundation Amendments and Restatement of By-Laws

01:56:07

Vice-Chair Plank

Norm Smith

Again, Bill Manne has been working on the amended and restated Bylaws. **MOVES THAT THE FOUNDATION MEMBERSHIP APPROVE AND RECOMMEND TO THE FUND BOARD THESE AMENDED AND RESTATED BYLAWS. WITHOUT OBJECTION, MOTION CARRIES.**

Chair Neal

Executive Committee

02:01:58 Vice-Chair Plank States that the Executive Committee has recommended the approval of a Conflict of Interest Policy and Questionnaire, Non-discrimination Policy and Whistleblower Policy.

Verne Duncan **MOVES ADOPTION OF THE CONFLICT OF INTEREST POLICY AND THE ACCOMPANYING QUESTIONNAIRE; AND RECOMMENDS ADOPTION BY THE FUND BOARD.**

Chair Neal **WITHOUT OBJECTION, MOTION CARRIES.**

Verne Duncan **MOVES ADOPTION OF THE NON-DISCRIMINATION POLICY; AND RECOMMENDS ADOPTION BY THE FUND BOARD.**

Chair Neal **WITHOUT OBJECTION, MOTION CARRIES.**

Verne Duncan **MOVES ADOPTION OF THE WHISTLEBLOWER POLICY; AND RECOMMENDS ADOPTION BY THE FUND BOARD.**

Chair Neal **WITHOUT OBJECTION, MOTION CARRIES.**

Vice-Chair Plank States they will be continuing work on the Finance Policy, Investment Policy and Records Retention Policy.

Ginny Lang States that the Development Committee will be working on their assigned policies in the coming months.

History

02:12:56 Herb Colomb Solicits feedback regarding who should be interviewed for the Oral History Project. States that they have selected a contractor to develop these videos. States that she will be starting around the 1st of July.

Development

Ginny Lang Provides a review of the year's fundraising accomplishments. States that we raised almost \$11,000 from our annual campaign. We generated 60 different event sponsors raising a little over \$62,000. We had 77 donors and about \$15,000 for the Gov. Atiyeh memorial.

Sharon Leighty States that we have raised about \$19,000 for the endowment fund. Ginny and Sharon will be working with other organizations to generate grants over the next year. States that they have decided to postpone the newsletter until about August/September to wait for a decision regarding the Capitol Renovation Project. States that articles are due July 24th.

Special Events

Judy Hall States that the Heritage Fair and Must See Oregon were great successes. Thanks all of the volunteers who participated in these events. The next event is the Volkswalking event and the Concert in the Park on July 11th. We will also be unveiling two Governor's Portraits on July 11th.

Retreat - October 21, 2015, 10 a.m., Illahe Hills Country Club

Chair Neal Solicits ideas regarding the upcoming October retreat.

Norm Smith States that he feels that we have traditionally conducted too much work during our retreat. Encourages the Foundation to focus more on a global perspective at this retreat.

Vice-Chair Plank Suggests that the Foundation gather the night before for a social dinner.

Norm Smith

**MOVES TO APPROVE THE
PROPOSED DATES FOR THE
EXECUTIVE COMMITTEE AND FULL
FOUNDATION FOR 2016.
WITHOUT OBJECTION, MOTION
CARRIES.**

Chair Neal