

SAN BRUNO

Community Foundation

Board of Directors

Nancy A. Kraus, *President* • John P. McGlothlin, *Vice President* • Emily Roberts, *Secretary* • Ben Cohn, *Treasurer*
Patricia Bohm • Frank Hedley • Regina Stanback Stroud
Leslie Hatamiya, *Executive Director*

MINUTES

SAN BRUNO COMMUNITY FOUNDATION

Regular Meeting of the Board of Directors

February 19, 2015

6:30 p.m.

**Meeting Location: San Bruno City Hall, Conference Room 115,
567 El Camino Real, San Bruno**

1. **Call to Order/Welcome:** President Kraus called the meeting to order at 6:35 p.m.
2. **Roll Call:** Board members Kraus, McGlothlin, Cohn, and Bohm present. Board member Stanback Stroud arrived at 7:35 p.m. Board members Hedley and Roberts absent.
3. **Approval of Minutes: January 15, 2015, Regular Board Meeting:** Board member Bohm moved to approve the minutes of the January 15, 2015, Regular Board Meeting, seconded by Board member Cohn and approved unanimously.
4. **Announcements:** None.
5. **Board Member Comments**
 - a. **President:** President Kraus congratulated and thanked the new Executive Director for all the work she has done in just 14 days on the job.
 - b. **Other:** None.
6. **Consent Calendar**
 - a. Adopt Resolution Designating Authorized Signatories on SBCF Bank Accounts and Establishing Check Signing Policy
 - b. Adopt Resolution Authorizing Establishment of Checking and Savings Accounts at Wells Fargo Bank, Authorizing Deposit of SBCF Operating Funds into Such Accounts, and Establishing Signatories on the Accounts
 - c. Adopt Resolution Establishing Expenditure and Contract Authority for the Executive Director
 - d. Adopt Resolution Authorizing the Executive Director to Execute an Agreement with Wells Fargo Bank to Establish SBCF Credit Card Account
 - e. Adopt Resolution Authorizing the Executive Director to Execute a Contract with Paychex for Payroll Services

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- f. Adopt Resolution Authorizing the Executive Director to Execute an Agreement to Establish a 403(b)(7) Arrangement with Vanguard in Order to Offer a Qualified 403(b) Defined Contribution Retirement Plan to SBCF Employees
- g. Adopt Resolution Designating San Bruno City Hall as the Location for Posting Meeting Notices

The Board considered resolutions a, b, e, f, and g, in a single motion without discussion. Vice President McGlothlin moved to adopt these five resolutions, seconded by Board member Bohm, approved unanimously.

7. Conduct of Business

Treasurer Cohn asked for discussion of resolutions c and d of the Consent Calendar. After the Board received clarification from the City Attorney and the Executive Director, Vice President McGlothlin moved to adopt Resolution Authorizing Establishment of Checking and Savings Accounts at Wells Fargo Bank, Authorizing Deposit of SBCF Operating Funds into Such Accounts, and Establishing Signatories on the Accounts, seconded by Board member Bohm, approved unanimously.

Treasurer Cohn suggested that resolution d be amended to provide consistency with the check-signing requirements of resolutions a and b, by adding the following to the end of the resolution:

- (c) A particular transaction in excess of \$2,500.00 may not be split into multiple credit card charges to evade the prior written approval requirement of (b) above; and
- (d) No authorized credit card holder may make a credit card charge for which that person is the merchant payee.

Treasurer Cohn moved to adopt Resolution Authorizing the Executive Director to Execute an Agreement with Wells Fargo Bank to Establish SBCF Credit Card Account, as amended, seconded by Vice President McGlothlin, approved unanimously.

- a. Appoint Ad Hoc Committee Charged with Developing Fiscal Policies and Procedures

President Kraus appointed Vice President McGlothlin, Treasurer Cohn, and Board member Bohm to an Ad Hoc Committee charged with developing fiscal policies and procedures. Treasurer Cohn moved to approve the Committee, seconded by Vice President McGlothlin, approved unanimously.

- b. Appoint Ad Hoc Committee Charged with Preparing a Request for Proposals for Investment Services, Reviewing Proposals Received in Response to the Request for Proposals, and Making Recommendations Regarding Ongoing Oversight of Investment Services and Activities

President Kraus appointed Vice President McGlothlin, Treasurer Cohn, and Board member Hedley to an Ad Hoc Committee charged with preparing a request for proposals for investment

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services, reviewing proposals received in response to the request for proposals, and making recommendations regarding ongoing oversight of investment services and activities. Treasurer member Cohn moved to approve the Committee, seconded by Vice President McGlothlin, approved unanimously.

8. Study Session

- a. Receive Presentation from the Executive Director and Conduct Study Session to Discuss Current and Future Planned Activities of the SBCF

Executive Director Hatamiya reviewed the San Bruno Community Foundation's Vision and Mission Statement, reported on her activities in her first three weeks in the position, and outlined a timeline for current and future planned activities of the SBCF, both administrative and programmatic.

9. Public Comment

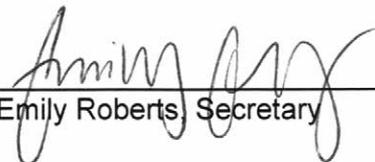
Barry Marquardt of the Marine Corps Detachment, American Legion, Post #409, expressed concerns about SBCF's public image and invited Board members to the monthly Legion breakfast.

Marty Medina expressed concerns regarding possible actions the San Bruno Park School Board may take to cut costs and informed the Board of the activities of the San Bruno Park School District Parents Working Group.

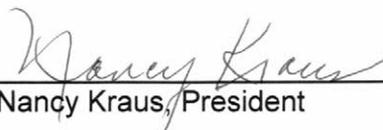
City Treasurer John Marty commented on the timeline, presented by the Executive Director, for the development of an investment policy and the launch of an RFP process for investment advisors.

10. Adjourn: Board member Bohm moved to adjourn the meeting at 7:45 p.m., seconded by Vice President McGlothlin, approved unanimously.

Respectfully submitted for approval at the Regular Board Meeting of March 19, 2015, by Secretary Emily Roberts and President Nancy Kraus.



Emily Roberts, Secretary



Nancy Kraus, President