

MONSIGNOR DUNN FOUNDATION BOARD MINUTES

March 25, 2010

Present: Cathy Stout, Sr. Bernard Marie, Jack Stewart, Elizabeth Daniels, Joan Gemzer, John Lump, Bill Heichel, Mary Riedl, Jim Brook, Todd Wrobleski, Drew Carter, Paul Nestor, Bennett Eighinger

Absent: Tom Blunk, Mike Chambers, Fr. Tony Borgia, Chuck Hahn, Bill Joyce, Tom Zupan

Prayer

January minutes approved.

Treasurer: John passed out the 12/31/09 Financial Statement. He pointed out that the asset/liability page reflects the liquidation of the managed volatility fund. Reinvestment of the monies resulted in a new mutual fund with Schwab. The next page shows activities for the last 3 months and reflects the realized loss on the liquidation of the volatility fund. The 3rd page of the report is the 6 month summary of activities and the remaining pages reflect the historical statistics.

Investment/Finance: Bill Heichel walked us through the portfolio performance reports as of 3/19/2010. (on file) Total market value is \$2,099,983. We reviewed the actual allocation percentages against the target figures and also looked at the alternative investment funds. The hedge investment will allow us to out-perform in a negative market. It will compress our volatility but not increase our risk. In summary what we are always trying to do is get us competitive returns and at the same time lower our volatility.

Also on file is a statement of our current investment policy.

Planned Giving: No Report

Nominating: No report

Old Business: No report

New Business: Cathy reported that the investment committee would like to propose that we go back to quarterly meetings with investment and planned giving committee meetings following. Board members would need to allow 2 hours in their schedules on this day. The schedule of the meetings would be on a time frame that would allow the financials to be available. The by-laws were referenced and this change is in compliance. So the meetings will be the fourth Thursday in July, October, January and April. The Annual Meeting remains in May.

* Note a vote to approve distribution of the faculty anniversary checks and teacher end of year gifts was conducted via email. All members approved.

The agenda for the Annual Meeting was reviewed.

The next Foundation Board Meeting is Thursday, July 22, 2010 in Assisi Hall at 7:30a.m., followed by Investment and Planned Giving committee meetings.