



Pollock Pines-Camino Rotary Club

P.O. Box 88

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www.pollockpines-caminorotary.org

28 January, 2016

Minutes

Meeting conducted at Sportsman's Hall.

Members present: Carol Abbanat, Maria Bass, Margaret Birge, Christa Campbell, Heather Campbell, Ken Harper, Jim Maroun, Dave Rogers

Guest speaker: Pam Hagen, El Dorado Community Foundation



The meeting was called to order by President Dave at 8: 03 am.

Two bits, four bits....dollar: There was a question about the origin of the term "bits", as it applies to money. A few members recalled once having it explained, but could not remember the explanation. Carol donated \$1 to celebrate Margaret's fifth anniversary as a Rotarian. Dave donated \$5 to celebrate Ken's letter to the editor, calling to account the people who complain about the alleged militarization of local police departments. Dave noted, in particular, the presence of heavily armed criminal organizations in the nearby national forests, and the need of the Sheriff to be able to deal with them. Christa donated \$2 to celebrate another successful dictionary project. Our club has given out a total of 2,500 dictionaries since we started this project. The schools we have in our project include Pinewood

School, Camino School, Pioneer School, Gold Oak School, Indian Diggings School, and Walt Tyler School.

Speaker: Pam Hagen

Pam is the Community Relations Director of the El Dorado Community Foundation. The Foundation, a 501 (c)(3) tax exempt organization, was created 25 years ago, beginning as a meeting of people who had been involved with various nonprofits in the area. The different groups had run into the problem of conflicts with dates, purposes, and going to the same pools time and time again for support. The Foundation is in a position to take gifts, pool them, and then issue grants to community groups. Over \$600,000 was given in grants last year. Per capita, El Dorado County's Foundation gives more to these groups than many of the richer counties in California.

The Foundation Board of Directors oversees all donations to assure the propriety of any gift. The Foundation is audited by an outside auditor annually.

One advantage to an organization granting through the Foundation is that the donor organization would not have to create its own 501 (c)(3) in order to allow individuals donating to take an income tax deduction for contributions to a qualifying charitable organization because they would come under the Foundation's (c)3 umbrella.

Pam noted that the Foundation had acted as the administrative organization for funds donated to victims of the King Fire.

Pam discussed the efficiency of the Foundation. The Komen Foundation has overhead of 50%. The El Dorado Community Foundation, by comparison, has overhead of about 2%

Some of the funds that work through the Foundation are charged a slightly higher rate for participating. Scholarship foundations, for example, because of the extra work required to administer them, are charged 3%.

The minimum endowment by an organization is \$10,000. The Placerville Rotary Club currently has one with the Foundation.

The Foundation has two investment funds; TIFF, and Vanguard. They get an average 4% rate of return, although it has been as high as 14%. Forms 990 and the annual audit reports are available for view on their web site.

Budget: Dave will send the budget out to members. Expenses slightly exceeded receipts this last year. Dave suggests we look at some unused budgeted funds such as the \$200 that had been budgeted for the Thanksgiving dinner.

The meeting was adjourned at 9:05 am.

Respectfully submitted:

Kenneth Harper, Secretary