

Park Board Meeting

September 3, 2008 at 7:00p.m.

1. Call to order

Called to order at 7:02p.m. by Chair Person Jon Blanchard.

2. Roll Call

Present: Jon Blanchard, Jennifer Skibba, Dan Olson, Chad Winklepleck, and Rich Strohmenger

Absent: Jon Lourigan, Ron Novinska, Brett Subach

Also Present: Darlene Groenier

3. Approval of Minutes – August 7, 2008

Winklepleck moved to approve the August 7, 2008 minutes. Second by Strohmenger. Motion Carried.

4. Report from the Village Board:

a) Establishing Community Garden in Keller Alpine Meadows Park

- Joe Mathers from the Community Action Coalition presented a power point about Community Gardens. He also answered questions about starting a Community Garden in Oregon.
 - The gardens address needs in a community.
 - Having land for a period of at least five years or more is important.
 - Gardens are not free.
 - Gardeners do the improvements.
 - The number of plots per acre varies depending on needs. Examples: 110 plots on 1 ½ acres or 32 plots on 1 ¼ acres
 - A group from Oregon can attend the leadership sessions provided by CAC.
 - Key to a successful Community Garden:
 - Active interest
 - Do things for themselves
 - People willing to help others
 - Good land
 - Reasonable expectations

b) Discussion regarding Extension of Bike Path along W. Netherwood to Burr Oak – Informational

5. Public Appearance

a) Lerner Conservation Park – Oregon Rotary – Possible Recommendation to Village Board Eagle Scout Projects – None

6. Communications and Miscellaneous Business

a) Discussion and Possible Recommendation re: Purchasing Benches for Pedestrian/Bike Path in Keller Alpine Meadows Park

- \$4,000.00 would purchase 4 – 7 benches.
- We will present the \$4,000.00 at the annual budget meeting and then move on determining the style and the number to purchase during the winter.

b) Discussion of Madison Community Foundation Endowment for Village Parks

- Bob Sorge gave the Park Board information about the Madison Community Foundation and answered questions.
 - The Madison Community Foundation supports non-profit organizations.
 - The funds are from all over the world.

- More information about the Madison Community Foundations is **attached**.
- Programs in Oregon that have received these funds are the Public Library and Parent Share
- Anonymous donors have worked with the Madison Community Foundation to create a fund for the Village of Oregon Parks.
- Acorn Fund
 - An endowment of \$10,000.00 is reached in about three years.
 - 5% distribution on the balance of the funds over 12 quarters.
 - The money may be used for any non-profit or charitable institution.
 - Currently similar funds are being used for bike trails, parks, purchasing land for parks . . .
 - How do we request funds? A pass word is given to monitor the funds.
 - What are the next steps? Sign a simple two page document to establish the fund.
 - Are there any cost? 1% administration fee and the cost get taken out of the distribution of funds.
 - **Strohmenger moves to establish an Acorn Fund with the Madison Community Foundation. The distribution will be to the Oregon Parks Fund. Second by Winklepleck. Motion Carried.**

7. Unfinished Business - none

8. New Business

- a) Discussion regarding 2009 Budget – Park Projects (Budget Pages will be available at meeting) and Meeting with Village Board – October 15th at 6:30PM
 - Park Benches \$4,000.00
 - Electrical work by the tennis courts (safety issue) - \$14,000.00
 - Looking at existing parks and making improvements - \$5,000.00
 - The Park Board did have some questions about the 2009 Budget Draft under Park Playground Equipment.
 - Bike Path?
 - Trash Receptacles?
 - These items will be clarified at the October Park Board meeting.

9. Report of Public Works/Parks Department

- a) Status of Park Signs – Signs are here

10. Items for Future Meetings and Future Assignments

- a) Ten-Year Capital Improvement Plan for Parks
- b) Ribbon Cutting for Jefferson Street/North Alpine Parkway Bike/Pedestrian Path and Dedication of Keller Alpine Meadows Park in Fall, 2008
- c) Updating Village's Open Space Plan in 2008

11. Adjournment

Skibba moved to adjourn the meeting at 8:45p.m. Second by Olson. Motion Carried.

Madison Community Foundation General Facts

- The Madison Community Foundation (MCF) encourages, facilitates and manages philanthropy that enhances our community.
- MCF is a community trust that collects contributions, establishes permanent endowments, invests the principal for long-term gain, and distributes a portion of each endowment to benefit charitable causes.
- Endowment Funds: Donor Advised, Field of Interest, Donor Designated, Designated Agency
 - Minimum \$10,000
- Acorn Funds: Seedling funds that grow to endowments over time.
 - Minimum \$1,000 per year
- Red Balloon Club Funds: Seedling funds that engage young people in philanthropy and grow to \$5,000 endowments over time.
 - Minimum \$500 per year
- Passthrough Funds: "Charitable Checking Accounts"
 - Generally \$5,000 or more
 - Completely liquid
 - Held in money market account
 - Individuals || tax planning
 - Charitable organizations || capital campaigns
- Current Number of Funds – 822; Designated Agency Funds - 272
- Funds to support charities throughout and beyond Dane County: Cross Plains, Middleton, Rio, Deerfield, Richland Center, Mt. Horeb, Mineral Point, Monona, Random Lake, Monroe, Crandon/Mole Lake
- MCF Assets as of 6/30/2008 – approximately \$146 million
- Annual Distribution From Each Endowment Fund - 5% of the value of the fund's market value over twelve quarters

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- **Fund Investment Through 2005:**
 - General Pool: Balanced Portfolio with approximately 65% in Vanguard index mutual funds and 35% in fixed income instruments
 - Socially Screened Portfolio with Walden Asset Management, Boston
- **Fund Investment Beginning 2006:**
 - General Pool: Diverse Allocation through Commonfund, Wilton, CT
 - Socially Screened Portfolio with Walden Asset Management, Boston
 - Investment Return Goal: 9% average
- **Commonfund**
 - Established in 1971; focuses on managing investments for foundations, educational institutions, and nonprofits
 - More than \$40 billion in assets; 1,800 clients
- **Average Rate of Return 10 years || General Pool: 5.96% || Walden: 5.22%**
- **Fees Charged to endowment funds - 1% MCF administration; .8% outside investment management.**
- **Fees Charged to passthrough funds – 1% per contribution for individuals || 1% per distribution for organizations**

Services and Benefits Provided to All MCF Funds

- Professional investment management, administration and recordkeeping.
- Tracking of all contributions and pledges to the Fund through the MCF donor database.
- Receipts and acknowledgements for contributions to the Fund issued by MCF.
- Monthly fund statements available via the MCF web site.
- Distributions available on request on a monthly basis throughout the year.
- Ability to accept and process various types of cash and non-cash gifts: website contributions, electronic funds transfer, marketable securities and mutual funds, closely-held stock, real estate, insurance policies, IRAs.
- Community exposure via MCF publications and web site.
- Principal of endowment funds will be protected – forever.

revised: 8/1/2008

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MADISON
COMMUNITY
FOUNDATION, INC.

Endowment Fund Options

Donor Advised Fund Field of Interest Fund Designated Fund Unrestricted Fund Acorn Fund Red Balloon Fund

General Description	Offers donors the ability to support multiple charities.	Offers donors the ability to support a specific area of interest (e.g. environment, early childhood, etc.).	Offers donors the ability to support one or more specific charities. Charities may also create a designated agency fund to support their efforts.	Offers donors the ability to support the community impact grantmaking process through the unrestricted endowment funds at MCF.	Offers donors the ability to gradually build an endowment fund by contributing a minimum of \$1,000 per year over ten years.	Offers donors the ability to gradually build an endowment fund to be advised by a child by contributing a minimum of \$500 per year over ten years.
Initial Contribution	\$10,000	\$10,000	\$10,000	\$10,000	\$1,000	\$500
Donor Involvement	Donor advises MCF Board about distributions.	Donor designates specific field of interest at fund inception.	Donor designates specific charity or charities at fund inception.	Donor designates MCF to direct funds with other unrestricted endowment funds at MCF for grantmaking.	Upon graduation, donor may select appropriate endowment fund type based on their philanthropic interests.	Upon graduation, donor may select appropriate endowment fund type based on their philanthropic interests.
Annual Fees	1.0% - Administration fee (MCF) 0.8% - Investment fee	1.0% - Administration fee (MCF) 0.8% - Investment fee	1.0% - Administration fee (MCF) 0.8% - Investment fee	1.0% - Administration fee (MCF) 0.8% - Investment fee	No fees until fund reaches \$10,000.	No fees until fund reaches \$5,000.
Distribution Direction	Donors may submit recommendations for grants from the fund. MCF Board provides approval.	MCF Grantmaking Committee researches and recommends grants to the MCF Board for approval based on designated field of interest.	MCF Board approves grants payable to non-profit agency originally designated by donor.	MCF Grantmaking Committee researches and recommends grants to the MCF Board for approval.	N/A	N/A
5% Annual Distribution	Available. May be utilized at donor's discretion	Available and utilized for annual distributions.	Available and utilized for annual distributions to designated charity.	Available and utilized for annual grantmaking.	Not available until fund reaches \$10,000.	Not available until fund reaches \$5,000.
Investment	All endowment assets are pooled and invested either in the general portfolio with CommonFund or a socially responsible portfolio with Walden Asset Management.					

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Specialty Fund Options

Scholarship Endowment Funds Passthrough Funds

General Description	Offers donors the ability to support the education of students of any age. MCF works with conduit organizations such as high schools, colleges, churches, and nonprofit organizations to facilitate scholarships.	Offers donors the ability to gift to multiple charities using all available funds.
Initial Contribution	\$10,000	Varies, generally \$1,000 or more.
Donor Involvement	The donor or their representative may serve in a minority capacity on the scholarship selection committee at the discretion of the conduit organization.	Donor advises MCF Board regarding distributions.
Annual Fees	1.0% - Administration fee (MCF) 0.8% - Investment fee	1.0% Administration fee to MCF based on contributions, in addition to any money market interest earned. Fee may be waived if donor also holds an endowment fund.
Distribution Direction	Scholarship recipients are selected through a structured process with conduit organizations.	Donors may submit recommendations for grants from the fund. Donors may also recommend a specific use for their gifts. MCF Board provides approval.
5% Annual Distribution	Available. Funds are sent directly to educational institutions.	N/A
Investment	All endowment assets are pooled and invested either in the general portfolio with CommonFund or a socially responsible portfolio with Walden Asset Management.	Funds invested in temporary money market account.

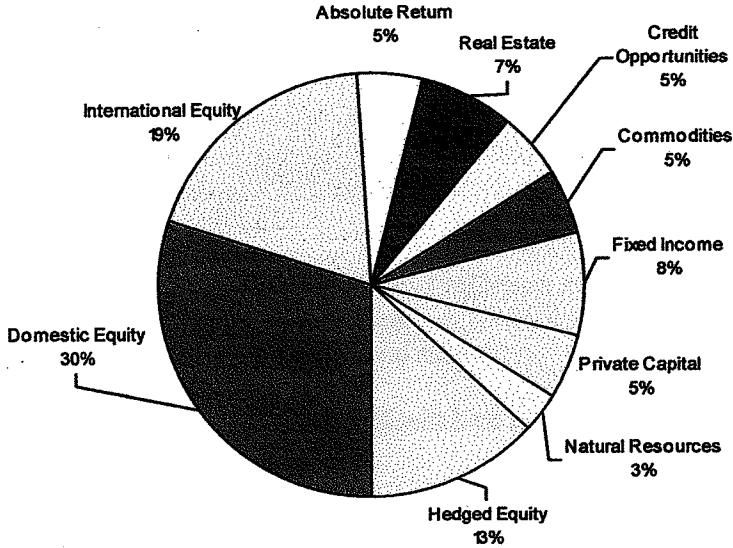
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Madison Community Foundation Investment Overview

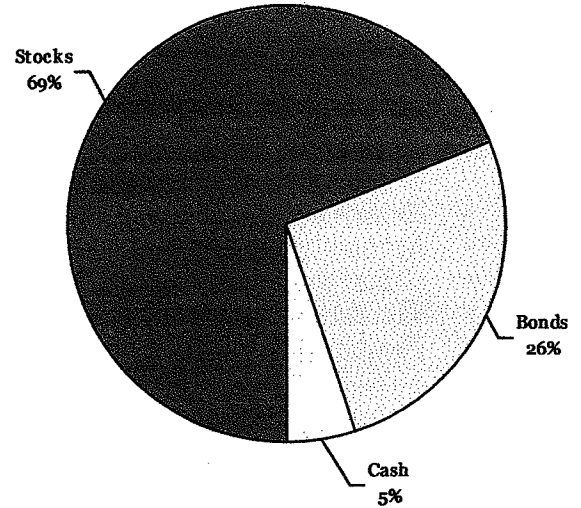
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Target Asset Allocation

**Diversified Investment Portfolio
Managed by Commonfund**

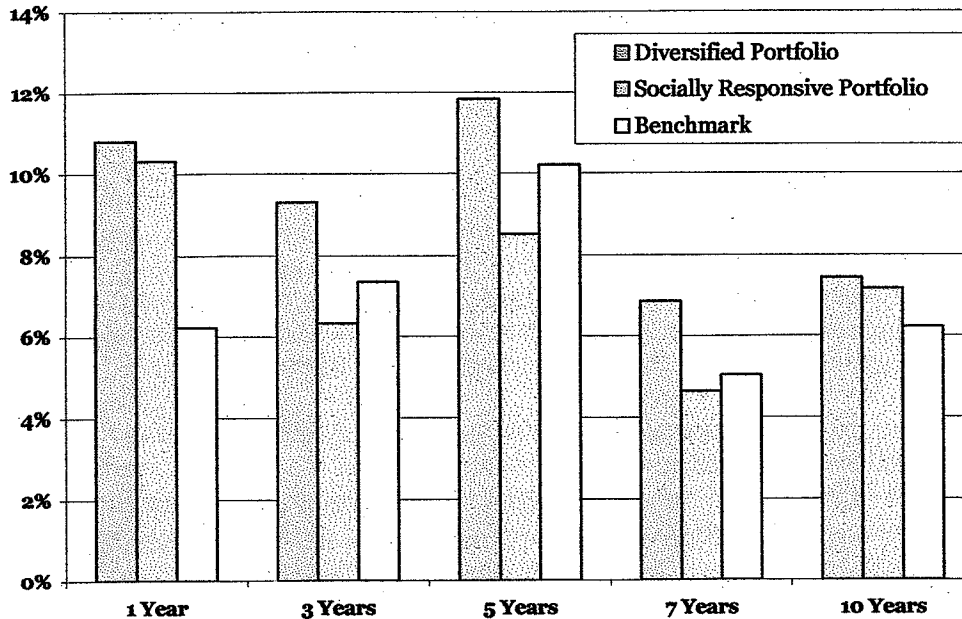


**Socially Responsive Portfolio
Managed by Walden Asset
Management**



Diversification across traditional asset classes and non-traditional alternatives produces stronger long-term returns with typically lower volatility.

Average Annual Investment Returns - As of December 31, 2007



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The Madison Community Foundation encourages, facilitates and manages long-term philanthropy. It focuses its efforts in Dane County, Wisconsin, but charitable distributions are made throughout the United States. The community trust has grown since its creation in 1942; as of December 31, 2007, assets totaled over \$155 million.

Stewardship Goals

Madison Community Foundation takes its stewardship responsibility seriously. Diligence and attention are given to managing the investment of charitable assets. Following are the stewardship principles that drive the investment strategies and policies used by the foundation and its investment partners:

- Enhance long-term viability by maximizing value with a prudent level of risk
- Achieve long-term performance that offsets normal inflation plus reasonable spending
- Utilize the power of diversification to achieve higher returns with lower risk
- Aim for consistent returns through all market cycles
- Pursue a long-term program, implemented in a consistent and disciplined manner

Investment Oversight

The Madison Community Foundation Board of Governors is responsible for the oversight and management of the MCF investment portfolio. The ongoing work is carried out by the Investment Committee, consisting of Board members and community volunteers:

Gary Wolter, Chair
Mary Burke
Roger Ervin
Phyllis Lovrien
John Pollock

David Reinecke
George H. Austin
Jack Bolz
Frank Burgess

Joan Burke
Betty Harris Custer
David Erickson
Mark Ready

The Investment Committee meets quarterly to review the investment performance and current allocations, hear presentations from the investment managers, and make strategic decisions regarding allocation targets.

Investment Managers

The Madison Community Foundation maintains a broadly diversified investment portfolio with *Commonfund*, an investment management firm that oversees approximately \$40 billion for over 1,800 clients. A dedicated team of Commonfund professionals works closely with the Madison Community Foundation Investment Committee and staff to deliver a comprehensive investment management program that meets the long-term objectives of the endowment.

Madison Community Foundation also works with *Walden Asset Management*, a division of Boston Trust & Investment Management Company, to meet the needs of fundholders who desire socially responsive investing options. Walden has been a leader in the area since 1975, and its team has a rich history of experience and knowledge that is unique in the social investing industry.



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Acorn Funds

- Makes long-term philanthropy accessible for more people
- Allows a group of people to join together to build an endowment
- Enables charities to build their own endowments
- Is an easy way to give back forever

Ease into long-term philanthropy

Acorn Funds offers individuals and charities an option to build a permanent endowment over 10 years. Rather than requiring \$10,000 immediately to begin an endowment, Acorn fundholders pledge a minimum annual contribution of \$1,000 to build their Acorn. Once \$10,000 is accumulated via gifts and interest, the Acorn Fund matures to an endowment from which the donor can advise annual distributions.

A flexible way to give

Starting an Acorn Fund can be an individual or group endeavor. The paperwork is quick and easy.

- Gifts to an Acorn Fund account can be made using cash, credit card, stocks or mutual funds
- A minimum of \$1,000 is required to open an Acorn Fund
- A minimum annual contribution commitment of \$1,000, until the fund reaches \$10,000
- Gifts are tax-deductible
- No fees charged while the fund grows
- Once endowed, one of five fund types may be created: unrestricted, advised, field of interest, donor designated or scholarship

Acorn Funds are an easy and accessible way to achieve long-term philanthropy that builds assets forever.

For more information,

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 Vice President-Donor Relations
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Madison Community Foundation encourages, facilitates and manages long-term philanthropy