

## **Cornell Club of Rochester**

Board of Directors Meeting  
3/17/2014 7:00 pm  
Action Items summarized at the end

**Attending:** Mason Argiropoulos, Chris Cassidy, Sharon Cassidy, Lin Stewart, Richard Stewart, Athena Jamesson, Tom Helfrich, John Bruns, Don Menz,  
From CAA: Mindy Hillenbrand

### **Call To Order**

Mason opened the meeting at 7:06  
There were no minutes from the last meeting.

### **Old Business**

#### **Treasurer's Report:**

Tom reported that there has not been much activity - roughly \$1/month from checking and a few pennies in interest. All money due from CU has been paid. He has distributed a report on the Scholarship funds.

#### **Scholarship Policy & Fund Raising**

There was a discussion about inviting scholarship winners to an event like the Annual Meeting or Student Send-Off.

Tom suggested that the Board adopt a change in the policy regarding the distribution of scholarship funds. The new policy is as follows:

“The Cornell Club of Rochester Board of Directors adopted the following policy regarding its Scholarship Fund distributions over the next five school years (through 2018-2019), and thereafter until changed by the Board: The Cornell Club of Rochester will distribute yearly from each of its four discretionary scholarship funds (General, J. King, E. Tasker and W. Todd Funds) an amount that will vary based on the total holdings and performance of each of those Funds, calculated separately (with Awards, if any, determined annually based on the criteria and quality of those eligible yearly for each of the Awards).

“The amounts potentially available from each Fund will be calculated each year by the Treasurer based on the Cornell University Board of Trustees' annually approved payout rate multiplied by the number of units held in each Fund multiplied by up to 90.0% and rounded to the nearest \$500. (The 90% target will provide some recapture of the Club's operating assets previously used to award extra scholarship monies while effectively making a donation from the Club's funds to its scholarship Funds, and will provide some conservatism, smoothing and predictability to the process, while allowing some Fund growth and stability over coming years. The

Board can always prospectively change its policy in unusual circumstances, or if the Funds increase by over 20% or decrease by over 10% in any one calendar year.)”

A motion was made, seconded and passed unanimously to accept the new policy.

### **Participation Model**

Mindy clarified a few points about the new model. Buffalo is adopting the model and CU has learned from their experience. For the accepted student and student send-off events we would manage the events, but CU handles the invitations due to restrictions on sharing student information.

There are questions about how much the accepted student event should cost. Mindy is aiming at about \$300. We spent about \$900 on the event at CCR last year. Most Board members felt this was a very successful event. That would need to be negotiated in the new model and the Board would need to decide how much to spend.

There was a question about what to do for this year. Mindy will look into it.

### **Voting Board Members**

Chris did an analysis of what constitutes a quorum. If all Board members are considered the quorum is seven. Tom also passed out a list of current Board members and pointed out that Board members who do not attend any meetings are not supposed to be considered voting members. This gives nine active members (the people in attendance today) with a quorum of five.

### **New Business**

#### **Events:**

John proposed a lacrosse game tailgate. Don suggested April 19 against Brown.

A joint event with the Harvard Club, which we had done before, was suggested. However, John got no response to emails asking if anyone who attended previously would like to manage the event this time. This basically means keeping track of attendance. If there is no response we will not do the event again. There is a cost associated with the event.

There is a question about how much we can spend for the accepted students event (see above). Mindy will look into helping us with this. Also whether we could get someone from admissions to attend.

We were asked to submit ideas for the Annual Meeting to John.

Camp Day Dreams is off to a slow start with only four people participating. John and Mark will press ahead.

**Next Meeting:**

The next meeting is May 12. Mason is looking for a location.

**Action Items**

Action: Mindy will check on accepted student event cost.

Action: Tom, John, and Chris will work on a budget to present to CU for the new participation model.

All: Find an alternate location for next meeting

**Actions from previous meetings**

Action: Jim will look for Rochester area scholarship recipients as possible volunteers for the scholarship committee.

Action: Jim Mazza will advise us about records retention guidelines.

Action: Mason to add an item to the September meeting agenda regarding establishing an investment committee. - postponed

Action: Athena will try to determine the number of active members from Cornell's event database. - ongoing