

Highland Park Community Council Board Meeting
September 1, 2018
Union Project

In attendance:

Justin Sandherr
Karin Manovich
Paul Miller
Glen Schultz
Mac Lynch
Monica Watt
Betsy Rogerson
Stephanie Walsh
Dave Grasso
Janine Jelks-Seale (guest)

Absent:

Sam Albano
Dave Atkinson
Mary Beth Green
Christine Adams

Proceedings:

Call to Order:

The meeting was called to order at 7:07 PM.

Board Member Open Position

There is one open position on the board as Jake Pawlak will not be filling the position.

Guest Speaker--Janine Jelks-Seale, Home Tour Committee Co-Chair

Janine reviewed the HPCC mission, the successful fundraising results of three house tours (over \$50,000), and the need for the HPCC to reinvest in the community. The House Tour Committee proposes that the HPCC Board of Directors facilitates HPCC's formal consideration for grant-making in the neighborhood. A formal consideration for grant-making would include:

- Establishing grant-making goals
- Exploring and recommending granting approach
- Designing funding guidelines

The 2018 House Tour Committee would like to focus on three areas of social impact, in particular:

- Youth
- People and Social Connection
- Environment and Beautification

Three suggested funding approaches are Micro Granting, Scholarships, and Neighborhood Asset Grants.

New Business:

Open Discussion on House Tour Committee Proposal

Board members discussed the strengths and weaknesses of the proposal and brainstormed ideas for spending HPCC funds in the community. Suggestions included building community with a big, impactful event, fast-pitch events, new resident welcome parties, and committee building with funds and manpower. An additional board meeting will be held to include all committee chairs on Thursday, November 29th at 7:00 PM at Beauty Shoppe in East Liberty. The meeting will be held to solicit the needs and ideas from the committees to assist the board in identifying goals for community investment. Justin will facilitate the meeting. Paul has reserved the Beauty Shoppe from 7:00 -9:00 PM. Monica will invite all committee chairs to the meeting.

Finance Committee Update.....Paul Miller, Treasurer, Mac Lynch, Member, and Glenn Schultz, Chair

- Glenn provided an overview of finances and a review of the Finance Committee Meeting held on October 25th. He reviewed a proposed By-Law change that would provide additional oversight on HPCC accounts. By-Law changes required 5 days advance notice prior to voting by the membership. Glenn will contact Jake Pawlak for any additional comments on By-Law modification.
- Glenn discussed the need for Investment Policy changes. Mac explained what an Investment Policy Statement is and how it works.
- Mac reviewed the following recommendations and considerations:

HPCC Investment Policy Statement – Recommendations

1. Allocation Range
 - a. Equities – 60%, +/- 10%
 - i. Domestic Large Cap – 10%-30%
 - ii. Domestic Small/Mid Cap – 10%-20%
 - iii. International – 10%-20%
 - b. Fixed Income – 40%, +/-10%
 - i. This could include a sleeve of Alternative or other income producing investments up to a 5% weighting of the total asset pool. Any investment of this nature would require full approval by the Finance Committee prior to the allocation being made.

Things to Consider:

1. This allocation recommendation does take into account all assets currently under the management of the HPCC, including the cash held within the checking account.
2. This allocation recommendation is less detailed than the current model on purpose so as to give the advisor a bit more leeway with how to invest the money given certain market stipulations that he or she should be monitoring.
3. In addition to the changes above, I do believe that a new section or sub-section should be added to the IPS to address certain withdrawal needs on an annual basis. For example, if there was a desire to create some sort of annual spend from this money to be allocated towards community projects etc. then that should be made clear within the IPS so that the advisor is well aware of such needs.
4. Once all goals are considered and a final IPS is written, I would recommend convening a meeting between the advisor and the Finance Committee to discuss the changes and create an investment strategy to meet the goals of the Finance Committee and the of the HPCC both in the short and long term.

Upcoming Community Meetings Monthly Speakers

- November: Wines for the Holidays with Jack Brice

The meeting was adjourned at 8:55 PM.

The next board meeting is scheduled for November 29, 2018 at 7:00 PM at the Beauty Shoppe.