

## CTMB Meeting - February 15, 2012

*The Charitable Trust Management Board (CTMB) of the Newfoundland Club of America Charitable Trust met via teleconference on January 18, 2012. Clyde E. Dunphy called the meeting to order at 7:22 p.m. CST. Members present were Clyde Dunphy, Roger Frey, Janice Hight, Dave Helming, Mary L. Price, Roger Powell, Mary Jane Spackman, Mary W Price and Andy Zinsmeyer.*

Roger Frey moved to approve the minutes of January 18, 2012 as corrected. Andy Zinsmeyer seconded. Motion passed unanimously.

Chairman's Report: Clyde reported that the number of OFA health surveys is up to 2,073 and continues to climb by approximately 200 surveys per month. All other topics from the Chair will be covered under new business.

Treasurer's Report: Mary L. Price reported the Trust's cash balances as of February 12, 2012. Newfoundland Health Challenge (NHC): checking account-\$ 23,625.30; invested in CDs-\$ 69,762.83; Health Challenge total-\$93,388.13. Rescue Fund checking account-\$ 11,134.51; invested in a CD-\$15,456.50; Rescue total-\$26,591.0; Scholarship Trust Checking- \$3,200.00; invested in a CD-\$6,955.37; Scholarship total-\$10,155.37. Trust Management checking-\$11,181.43; Newfoundland Endowment Fund: Investment Account; \$15,200.00; Checking Account-\$222.00; Endowment Fund total-\$15,422.00. Total Charitable Trust-\$156,737.94. Note: Of the NHC balance of \$93,388.13, \$3,200.00 is committed to the Doppler Rebate program, leaving an available NHC balance of \$90,188.13.

Following discussion of the current poor rate for CDs, Janice moved to renew the current NHC CD of \$26,013.83 at the .40 rate for twelve months. Discussion included that it would take a minimal financial hit if the decision was made to move the funds from this CD if an opportunity was presented. Andy seconded. Motion passed unanimously

Following a discussion concerning the investment options for the Endowment Fund, it was decided to pull together a portfolio of stocks which keeps the CTMB within its financials limits and would have an anticipated dividend of at least 3% up to 5% based on prior performance Based on the recommendation of the sub-committee (Dunphy, Helming, Price, Zinsmeyer), the criteria basis for the choice of stocks is Dogs of the Dow. "The Dogs of the Dow is an <<http://en.wikipedia.org/wiki/Investment>> investment strategy popularized by <[http://en.wikipedia.org/w/index.php?title=Michael B. O'Higgins&action=edit&redlink=1](http://en.wikipedia.org/w/index.php?title=Michael_B._O%27Higgins&action=edit&redlink=1)> Michael B. O'Higgins, in 1991 which proposes that an investor annually select for investment the ten

<[http://en.wikipedia.org/wiki/Dow\\_Jones\\_Industrial\\_Average](http://en.wikipedia.org/wiki/Dow_Jones_Industrial_Average)> Dow Jones Industrial Average stocks whose <<http://en.wikipedia.org/wiki/Dividend>> dividend is the highest fraction of their price." Dave Helming moved to place \$15,000 in the stocks identified by Andy from the Dogs of the Dow. Roger Powell seconded. Motion passed unanimously.

New Business: Tamzin Rosenwasser, Chair, Research Advisory Committee, joined the meeting at 7:45 CST. Tamzin reported that RAC voted 4 to 1 to support the CCL study (Conformation and Genetics in Cranial Crutiate Deficient Dogs) previously reported when only three committee members were present. The Grant Number D12CA-074 was unable to be located as an AKC/CHF grant and was tabled until the next meeting for additional research on the grant location.

In addition, Tamzin reported that the third stem cell proposal reviewed by RAC passed unanimously. This specific study is titled Autologous Growth Factors for Expansion of Canine Stem Cells. The Primary Investigator is Dominique J Griffon, College of Veterinary Medicine, Western University of Health Sciences, Pomona, CA. The import of this study is that adipose-derived stem cells are already being extracted and used in dogs. Extracting them causes a certain amount of morbidity. Using growth factors to expand the numbers of stem cells would obviate that drawback, as well as making use of stem cells much less expensive, and allowing treatment of more sites at one time. Their total budget for this two year study is \$94,360.00.

This is a Morris Animal Foundation Study that requires full funding. Due to this full funding requirement it was the consensus not to fund but to relay to MAF that the CTMB is willing to be a partial sponsor funder if other parent clubs are willing to assume a portion of the cost.

Tamzin left the meeting at 8:15 CST.

Clyde will invite Mary Lou Roberts to join the next meeting of the CTMB to discuss the Regional Club initiative. In addition, by consensus, the CTMB tabled the Junior Scholarship application revision until the next meeting.

The next meeting of the CTMB will be at 7:15 CST on Monday, March 12, 2012.

Janice moved to adjourn at 8:45 CST. Dave seconded. Motion passed unanimously