

## **CTMB Meeting October 12, 2016**

The Charitable Trust Management Board (CTMB) of the Newfoundland Club of America Charitable Trust met via teleconference on October 12, 2016. Clyde E. Dunphy called the meeting to order at 7:33 p.m. CDT. Members present were Clyde Dunphy, John Cornell, Janice Hight, Kevin Gallagher, Chris Plum, Roger Powell, Mary L. Price, and Mary Jane Spackman. Andy Zinsmeyer was absent. Janice moved to approve the minutes of April 6 and August 3, 2016 as corrected. Mary Jane seconded. Motion passed unanimously. Roger Powell abstained.

**Chairman's Report:** Clyde reported on the final draft of the AKC Canine Health Foundation *Memorandum of Understanding* proposal regarding SAS. The CTMB previously approved the funding for a study by Dr. Joshua Stern through the CHF. A proposal by Dr. Stern will now be submitted to the CHF on the SAS study and undergo peer review. If approved, the CTMB is committed to the funding SAS research grant.

**Secretary's Report:** None.

**Treasurer's Report:** Mary L. Price reported the Trust's cash balances as of October 10, 2016: Newfoundland Health Challenge (NHC): checking account—\$58,596.86; invested in CDs—\$ 40,000.00; Health Challenge total—\$ 98,596.86.86. Rescue Fund checking account—\$52,930.11; Barrister Fund—\$ 5,500.00; Rescue total—\$58,430.11. Scholarship invested in a CD—\$ 4,015.01; Scholarship Checking - \$5,029.17; Scholarship Total- \$ 9,044.18. Endowment Fund: Associated Bank unrestricted - \$ 11,715.95; Associated Bank Rescue - \$219,065.10; Associated Bank Health Challenge - \$65,565.30; Scottrade (Dogs of the Dow): \$ 34,832.04; Endowment Fund Total - \$ 331,178.39. Trust Management Checking - \$ 9,817.08. Total Charitable Trust—\$ 507,066.62.

(Newfoundland Health Challenge adjustments; Newfoundland Health Challenge – \$ 88,596.86; AKC Canine Health Foundation, Newfoundland Advised Fund - \$34,977.23 as of 06/13/16; \$10,000.00 reserved for Morris Animal Foundation Grant for total NHC balance of \$ 133,574.09).

(Scholarship adjustments; Reserve for scholarships - \$6,000.00; Funds available - \$3,044.18 for total Scholarship balance of \$9,044.18.)

Mary submitted the investment strategy submitted by Morgan Stanley. John moved to approve investment of the Endowment Fund submitted by Morgan Stanley. Janice seconded. Motion passed unanimously.

**Old Business:** None

**New Business:** Chris submitted a request from North Star Newfoundland Club concerning a 7-year-old rescue named Molly. Molly was turned over to Rescue from a home in South Dakota due to unprovoked aggression towards other dogs. There were no foster homes available and she was sent to a private kennel. A significant amount of time passed and the Kennel cost reached \$3,800.00. Chris was of the mind that due to the long stay at the kennel with minimal energy directed at placing Molly that a \$1,000 grant would be sufficient. However, following discussion, the consensus was to not punish the

club but instead turn this into a learning experience with direct involvement of Chris and Mary. The CTMB has awarded grants to Regional Clubs in the past who request them after the fact on certain special needs rescues. Mary Jane moved to approve a grant for \$1,900.00. John seconded. Motion passed unanimously. Chris and Kevin abstained.

The next regular meeting of the CTMB will be on Wednesday, November 9, 2016 at 7:30 CDT.

Mary Jane moved to adjourn at 8 :54 pm CDT. Roger seconded. Motion passed unanimously