

CTMB Meeting September 9, 2020

The Charitable Trust Management Board (CTMB) of the Newfoundland Club of America Charitable Trust met via teleconference on September 9, 2020. Clyde E. Dunphy called the meeting to order at 7:05 p.m. CDT. Members present were John Cornell, Mary Lou Cuddy, Clyde Dunphy, Denise Hatakeyama, Lori Littleford, and Mary L. Price. Chris Plum and Roger Powell joined at 7:10 pm. Mary Jane Spackman was excused.

Chairman's Report: Clyde reported he received an email from Sara at MAF that the SAS request for proposals is scheduled to be released on October 14, 2020 and will close December 20, 2020. Clyde received an inquiry regarding details about proposed assistance in contacting people with affected puppies and dogs for the Forelimb Anomaly grant. Clyde also received confirmation from Andrea Fiumefreddo at Canine Health Foundation that the Trust will be listed as a distinguished donor in their 25th anniversary mailings.

Secretary's Report: none

John Cornell moved to approve the August 5 meeting minutes, as corrected. Mary Lou Cuddy seconded. Motion passed unanimously.

Treasurer's Report: Mary L. Price reported the Trust's cash balance of September 6, 2020: Newfoundland Health Challenge (NHC): checking account—\$14,895.02; SAS Research Fundraising- \$10,073.30; Money Market Account--\$66,606.79; MS Brokerage Account-- \$81,562.46; **Health Challenge total—\$194,743.86.** Rescue Fund checking account—\$869.38; Barrister Fund-\$75.00; Barrister Fund for Seattle NC Rescue area - \$10,000.00 Money Market Account-\$11,406.73; MS Brokerage Account- \$305050.81; **Rescue total—\$327,402.72.** Scholarship Checking- \$3,863.36; MM Account- \$15,155.00; **Scholarship Total- \$19,018.36;** Endowment Fund: Morgan Stanley unrestricted: \$27573.90; Education Fund-MM account \$9,668.68; Endowment Fund Unrestricted - MM Acct.- \$1,624.62; Trust Management Checking - \$12,246.67; MM Acct.- \$1,086.64; Trust Management Total- \$13,333.31. **Total Charitable Trust—\$ 571,759.16.**

(Newfoundland Health Challenge adjustments; Newfoundland Health Challenge – \$91,577.11; AKC Canine Health Foundation Donor Advised Fund as of 6/30/ 2020- \$21,606.29; \$0 reserved for Grants for total NHC balance of \$113,181.40).

(Scholarship adjustments; Reserve for scholarships - \$9,000.00; Funds available - \$10,018.36 for total Scholarship balance of \$19,018.36.)

Mary received a notice of continued administration on the O’Leary estate. Final distribution should be soon. The Trust is a 10% beneficiary. Janet Moore Rundle estate final distribution is scheduled for September 23, 2020. The Trust received \$500.00 from the Chester Renkun estate. Mary and Chris both received requests for information on naming the Trust in estate planning documents possibly as a result of the recent newsletter article. The board advised Mary to continue to have Marc Saunders deal with marketing of donated items.

The performance report from Morgan Stanley was discussed. Our advisor was able to create a “blended” metric based on our investment policy which will be a more accurate comparator for performance of our portfolio. This blended metric, rather than the S&P 500 index, will be used for the performance graphics and tracking moving forward.

Lori moved to accept our advisor’s recommendation to move our international equity investment in American Funds Euro Pacific Fund to PGIM Jennison International Fund z class shares. Chris seconded. Motion passed unanimously. Mary will contact our advisor to implement.

Rescue: Surrenders are increasing. The South Central Newfoundland Rescue recently got 13 Newfs including two bitches in whelp. One bitch whelped 5 puppies and the other in due soon. Sandy Gabel will whelp this second litter. Roger moved and Chris seconded to inform the South Central Newfoundland Rescue that the Trust is in favor of awarding a 50% grant on net expense for this group of dogs per policy. Additionally, South Central is also getting Newfoundlands from the PONC region which is an additional drain on their resources (~\$1000 last month).

Old Business: NewfCare newsletter launch was successful with over 500 subscribers and a high click through rate. Next newsletter is planned for November 15th, with a deadline for content of November 1.

Lori noted that the Newfoundland Forelimb committee has officially changed the name of Newfoundland Forelimb Anomaly to Congenital Radial Head luxation.

New Business: The health survey through OFA will be early 2021 as there are two other breed clubs ahead of us for programming.

Mary has submitted the second Michigan State sales tax return for 2019 so we're now current with the state.

NCA Board update – a special meeting was recently held regarding COVID-19 impact on upcoming Nationals. The NCA board moved the 2021 NCA hosted National Specialty to October 24-31, 2021 in Frankenmuth. Future Nationals are planned for May 9-15, 2022 in Frankenmuth and April 23-30, 2023 at Seven Springs Resort in Pennsylvania.

Mary has a dog participating in an oncology vaccine trial at the University of Wisconsin which is funded by a pharmaceutical company.

The next meeting of the CTMB will be Wednesday, Oct. 7 at 7:00 CDT.

Lori moved to adjourn at 8:09 p.m., CDT. Roger seconded. Motion passed unanimously.