

Sitka Alaska Permanent Charitable Trust
Meeting minutes
January 15, 2013

7:00 pm – Thad calls meeting to order.

Roll call. Members present: John Holst, Steve Reifensuhl, Thad Poulson, Cmdr. Ward Sandlin. Guests Jim Plymire and JoEllen Weatherholt from Wells Fargo. Dr. PJ Ford-Slack arrives at 7:08. Members absent: Stan Filler, Nick Weatherman (ASB president)

7:02 – John moves to approve the minutes from May, 2012, Steve seconds, all approve

7:04 Jim Plymire and JoEllen Weatherholt discussed the portfolio information. They described the performance of the portfolio and trends over the last years as well and answered questions from the board. Jim lets the board know that 5% of the investment will equate to about \$100,000 for the 2013 award amount, though they can increase this number if necessary. Approximately \$1,042,604 has been distributed since 2001.

7:42 John motions to pay out \$100,000, Steve seconds, discussion:

Ward speaks to using a conservative figure because it is always easier to give more at a later time rather than take it away later.

Motion is approved.

7:47 Ariel noted that N.A.T.I.V.E., Inc. is still outstanding in their financial reporting from 2012. Failure to reply may result in ineligibility to apply the following year.

Thad moves to accept the 2012 reports, Steve seconds, all approved.

7:55 Hames Center has asked for a second extension on their funding for a new gym floor. More information on this to come at a later date. (Side note: the board decided post meeting that they would be allowed to apply for a 2013 grant)

8:00 Public rubric comments:

John would like to keep rubrics simple so they are user friendly and (1) help bring objectivity and (2) help people writing proposals.

8:07 Thads asks if the board should adopt the science rubric.

Steve wants to think about it, John thinks the board should move forward with the science rubric as a trial, Thad would like to move forward with the science rubric and work on developing a rubric for the arts and cultural side for next year.

Larry Edwards would like to see the rubric open to the public.

Steve wants to check if the language used in the rubric will exclude some groups, but also thinks that a rubric will help groups applying better define their role in the schools.

8:20 It is agreed upon that John will revise the rubric. Thad moves to adopt a rubric for science proposals with modifications. Moved by John, seconded by Steve, all approved.

8:30 Pj would like to address two issues related to scoring the proposals: (1) public scoring and (2) if it helpful if an organization only receives a portion of the money they have requested.

Thad responds that it is the best defense against suspicions, nepotism, or unfair assessment if this process is completed in public. He is in favor of a public process so that all are welcome to view the process.

John wants to select the projects that are going to the best for the most. He would like to address zero-ing out projects that do not meet the guidelines set by the trust.

Steve is ok with the public process, agrees with Thad.

John wants to only fund worthwhile projects.

Thad thinks all projects provide some community betterment and applicants know they are not going to receive as much as they ask for. Thad explains the public process to Ward.

John would like to get quality proposals and the board needs to be more specific about the requirements.

Steve believes that not everyone on the board will be able to reach a consensus. If groups do not receive a minimum of 25% funding, then they do not receive anything.

Thad sees school project and after school project apply and thinks that (the city and) the school district should fund those projects. He thinks that the money should supplement funding, not supplant funding. People generally feel good upon leaving because they received some money.

John does not think this is the intention of the trust. How should judgments be based?

Thad thinks judgments should be based on economic impact to Sitka, past history and the prestige of the group applying.

Steve thinks that the groups need a minimum of 25% of what they ask for or they are zero-ed out.

9:00 Steve moves that the science category needs to receive at least 25% of their requested funding or they receive no funding (and only the science side because they have a rubric).

John seconds, all approved.

9:03 The following schedule is adopted:

February 1st – 2013 applications available

April 30th – applications due

May 13th – 6:00 PM SHS Library for grant presentations (this year arts and culture will present first, science second)

May 14th – 7:00 PM SHS Library for grant awards by the board

9:10 Annual selections are made:

Thad moves to keep Stan Filler as mayor representative, PJ moves, John seconds, all approved.

John moves to keep Thad Poulson as president, PJ seconds, all approved.

9:15 meeting adjourned

8:15 – John Holst discussed the philosophy of how to award money; he believes that if the proposal is off the mark, it should warrant not receiving any funds. Steve also agreed that decisions should be based on the merit of the proposal. John also discuss the SHS Science Department proposal, which he believed was disappointing, and if they should have received money or not.

8:30 – John moves to have Thad Poulson as president of the next year of the Charitable Trust, all approved.

8:31 – Set 2012 schedule for applications and awards:

Advertise in the paper (and on the website)

February 1st applications will be made available

April 13th is the deadline for turning in applications

May 14th the board will listen to grant applications

May 15th the board will award the grants

Dec 14th is the due date for final accounting forms due.

Ariel will make copies of the application for the library and the front office at SHS.

8:35 – meeting adjourned by Thad