

**Churchill Community Foundation
Board Meeting Minutes
February 28, 2018**

The Board of Directors of the Churchill Community Foundation (CCF) met for the regularly scheduled monthly meeting at the Waters Landing Community Center, 20000 Father Hurley Boulevard, Germantown, Maryland, on February 28, 2018.

Present:

Daniel Talmage
Amy Fickling
Kathleen Summers
Jennifer Jones
Eric Leavitt

Others Present:

Alan Siefert, Management Agent
Karelyn Donahue, Recording Secretary

Not Present:

Will Knowland
Anita Pustelnik

I. Call to Order

Mr. Talmage called the meeting to order at 7:37 p.m.

II. Management Report

a. Investment Discussion

Carl Wojcik from Morgan Stanley was in attendance at this Board meeting to discuss the Foundation's investments. It was noted that the Foundation was not assessed any penalties by cashing out some of the CDS early. Currently, 1/3 of CDs are with Morgan Stanly and the rest are invested with other CDs through TMGA. The Board discussed moving some of the CDs over to Morgan Stanley to make it more 50/50 as the rates might be more competitive. They also discussed that as additional money comes into the Foundation, it should be invested with Morgan Stanley. Mr. Wojcik will send the current rates to Mr. Siefert. Mr. Talmage recommended splitting some of the bigger CDs into smaller CDs (\$50,000) to better reestablish the investment ladder.

b. Meeting Minutes

The Board reviewed the January 31, 2018 meeting minutes and made revisions.

Motion: To accept the January 31, 2018 meeting minutes as revised.
Summers/Jones. 4/0/1. Talmage, Summers, Jones and Fickling for with Leavitt abstaining. Motion passed.

c. CEV

During the meeting with the two Board members from CEV, Gabby of CPJ and the Foundation, the plans for the Churchill East Stream were reviewed everything seemed to be acceptable. The Board members of CEV were advised that their HOA would

need to pay for the new path at the end of the project. Mr. Talmage and Mr. Siefert gave them an estimate of the cost. The attendees from CEV stated that they would need to take it back to the rest of the Board for discussion. Also, CEV may need to pay for new bridge(s) or do away with one completely. As per their management agent's request, the day after the meeting, Mr. Siefert forwarded them the easement/maintenance agreement.

d. Pipe Under Father Hurley

Mr. Siefert reported to the Board that he has no status update on this issue.

e. Birdhouses

Mr. Siefert ordered two wood duck houses and two screech owl houses. The duck houses will be installed on metal poles in the water by the dredged area. The owl houses will be installed in wooded areas closer to the road; these houses will also need to be protected from squirrels.

f. Financials

The Board reviewed the financials for the months ending January 31, 2018.

g. Operating Checklist/Pending Projects

The Board reviewed the operating checklist and pending projects with Mr. Siefert. It was noted that the First Annual Meeting notice will go out shortly. It was also noted that the Foundation's insurance agent will be in attendance at next month's meeting.

III. Old Business

IV. New Business

V. Next Meeting

The next meeting of the Board of Directors for the Churchill Community Foundation will be Wednesday, March 28, 2018 at 7:30 p.m. at the Waters Landing Community Center.

VI. Adjournment

Motion: To adjourn the February 28, 2018 Board meeting at 8:45 pm.
Leavitt/Jones. 5/0/0. Talmage, Summers, Jones, Fickling and Leavitt for. Motion passed.

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1. Motion: To accept the January 31, 2018 meeting minutes as revised. Summers/Jones. 4/0/1. Talmage, Summers, Jones and Fickling for with Leavitt abstaining. Motion passed.
2. Motion: To adjourn the February 28, 2018 Board meeting at 8:45 pm. Leavitt/Jones. 5/0/0. Talmage, Summers, Jones, Fickling and Leavitt for. Motion passed.