

CALL TO ORDER: A meeting of the Board of the League of Women Voters of Honolulu Education Fund was called to order at 10:30 a.m. on Tuesday, July 10, 2007, in the League office.

MEMBERS PRESENT: Jean Aoki, Arlene Ellis, Helen Griffin, Robin Loomis, and Suzanne Meisenzahl.

Possible Investment Counselors – Arlene Ellis contacted Emily Wong McCollum, Assistant Vice President and Wealth Management Advisor at Merrill Lynch who has agreed to talk to us about how we might deal with Astrid Monson's bequest when we receive it. (Emily's mother, Wendie Wong, has been a long time League member.) Suzanne Meisenzahl suggested that we invite League member, David Takagi, whose firm, Takagi & Takagi Royal Alliance, is an old family run business in Hawaii within walking distance of the League office. He is familiar with nonprofit set-ups and currently advises the Hawaii Youth Opera Chorus. (Ellis set a time of 11 a.m. on July 31 to listen to Emily McCollum and 1:30 p.m. on the same day to meet with David Takagi.)

Board Policies and Procedures – Helen Griffin reviewed both National's policies and ours regarding Education Funds and reported that National's has more information than ours does and itemizes what board members can do. She suggested that we should incorporate National's language and amend our by-laws to reflect National's details. After both documents are scanned into the computer, Griffin can make the changes for us to review at a future meeting. Another change suggested is to amend our by-laws to eliminate the need for a corporate seal, since we don't have one. Also, we should delete the section on "Audit of books of Corporation".

Further Business

We were reminded that our fiscal year begins April 1 to coincide with National's date. Our annual meeting should take place during the month of April. This year our annual meeting was held on May 8. Also, according to our By-Laws, the Board must be elected by the Honolulu Board. Robin Loomis will contact President Piilani Kaopuiki to have an agenda item for an election at the July meeting.

The next meeting of the Board will be on Tuesday, July 31, 10:30 a.m. in the League office.

The meeting was adjourned at 11:50 a.m.

Respectfully submitted,



Robin Loomis, Secretary

draft 1/Edfund9:07/16/07