

LEAGUE OF WOMEN VOTERS OF HONOLULU
EDUCATION FUND

CALL TO ORDER: A meeting of the Board of the League of Women Voters of Honolulu Education Fund was called to order at 1:15 p.m. on Thursday, September 13, 2007, in the League office. Earlier in the day, the Board met with Katherine P. Lloyd, General Counsel and Vice-President-Operations, Hawaii Community Foundation, to have her clarify some of the provisions in Astrid Monson's bequest to League and the three other organizations. She also explained their current investment policy of balancing income and growth of capital, so that inflation does not erode the trust fund.

PRESENT: Jean Aoki, Arlene Ellis, Helen Griffin, Robin Loomis, Suzanne Meisenzahl, and Honolulu President, Piilani Kaopuiki.

Jean Aoki: Because our Ed Fund manages different funds, can anyone apply for Astrid Monson's money? Anyone can apply if their project fits in with the criteria that the board must set up.

Helen Griffin: The Board must develop criteria for the use of the \$5,000 grant provision and criteria for requesting grants by the end of the year.

Suzanne Meisenzahl: We should plan an event when we have the \$5,000 and have decided on the first grantee as a way to let everyone know about the Monson bequest.

Helen Griffin: The relevant issues are the environment, planning, and housing. An example of the kind of person for whom the \$5,000 might fit: Jeff Mikulina of the Sierra Club and the passage of the bottle bill.

Arlene Ellis: Another example: David Frankel and the book he wrote. We must do the criteria now and wait until the coming year before making an award.

When the Ed Fund was set up in January 2001, and after initial bills were paid, there was a balance of \$17,583.35 in unrestricted funds and \$10,010.13 in restricted funds. Today, excluding the Astrid Monson bequest, there is a total of approximately \$22,000. Before the next meeting a spread sheet with all of the intervening activity will be set up.

Ed Fund received a request from Jackie Parnell, State President, requesting \$360 for the newsletter, Ka Leo Hana, \$500 for programs and action, and \$178 for 50% of State's PMP. The Board approved the expenditure of \$178 to be taken from the Hanser grant. According to the trust account, \$360 for Ka Leo Hana does not qualify, and the \$500 for programs and action is not specific enough. State will be asked to provide more specific details.

Issues to be studied before the October 18 meeting:

- 1) provide details of current financial status

- 2) complete and pass our By-Laws
- 3) each member must come up with criteria for the \$5,000 awardee, and for grant seekers

The Board will meet with David Takagi again on Thursday, September 20, 10:30 a.m., if he is available, since Helen didn't have a chance to meet him, and other members have more questions for him.

The next meeting of the Board will be on Thursday, October 18, 10:30 a.m. in the League office.

The meeting was adjourned at 2:30 p.m.

Respectfully submitted,

Robin Loomis, Secretary

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