

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 10:45 a.m. on Monday, September 15, 2008, in the League office.

PRESENT: Jean Aoki, Helen Griffin, Robin Loomis, Suzanne Meisenzahl, and David Takagi, our financial consultant.

NOT PRESENT: Arlene Ellis

**QUARTERLY REPORT FROM TAKAGI & TAKAGI**

David Takagi reported that on May 9, 2008, \$100,000 was invested in The Cash Management Trust of America Fund and gained \$552.25. This is money that can be available at any time. \$500,000 was deemed to be money not being needed for as long as ten years and was invested in American Funds Capital Income Builder fund, which has lost \$69,758.22. The history of this fund is that in the eleven ten-year periods of its existence, each one has at least doubled; and in three of the periods the fund has tripled in value.

**REQUEST FROM HONOLULU FOR 50% OF THE LEASE OF A NEW PRINTER**

President Piilani Kaopuiki submitted a written request that since the Ed Fund had agreed to pay 50% of the purchase price of a new printer, and since Honolulu decided to lease one, she asked that the Ed Fund provide 50% of the monthly lease of \$92. Helen Griffin made a motion seconded by Suzanne Meisenzahl to provide 50% of the monthly lease. The motion passed unanimously. There will be a 1 cent per page charge and League must purchase the paper. The printer company will bill Honolulu quarterly for these extra charges, and in six months time we can see how much everything costs.

**AUTHORIZE NEW CHECKING ACCOUNT AND MORE SIGNATORIES**

Suzanne Meisenzahl suggested that the Ed Fund open a new checking account at Bank of Hawaii, Kaimuki branch, so that we can write checks from money we get from American Funds. In order to expedite disbursement of money, it was thought that there should be three people authorized to sign checks, rather than just one, both on this new account and on the Merrill Lynch account that currently has only one authorized signature. Helen Griffin made a motion seconded by Jean Aoki that Ed Fund open a checking account at Bank of Hawaii, Kaimuki Branch, and that Arlene Ellis, Robin Loomis, and Suzanne Meisenzahl be the authorized signatories, both for this account and for the Merrill Lynch checking account. It should be noted that only one signature will be required on any check. The motion passed unanimously.

**REIMBURSEMENT REQUEST FOR CONCON SEMINAR**

Jean Aoki submitted a request for reimbursement for expenses incurred at the September 6, 2008 "A Primer on ConCon" held at the State Capitol. The Ed Fund board had previously authorized up to \$5000 from the Monson fund, and State League had received

a new grant from the Hanser Trust for use in its ConCon education programs. Previously, Robert Williams, the guest speaker, was given \$1000 for his airfare and ground transport from New Jersey; and Suzanne Meisenzahl prepaid Williams' hotel room \$525.76. Jean Aoki spent \$322.32 for meals, books on the State Constitution, stationery supplies. Piilani Kaopuiki spent \$287.69 for refreshments at the coffee break. JoAnn Maruoka spent \$181.45 for leis, speakers' gifts, mailing, stationery supplies. Suzanne Meisenzahl spent \$23.09 for hospitality. Total reimbursement request was \$814.55. The board approved the expenditure, Suzanne Meisenzahl wrote the checks and Helen Griffin will take them to Arlene Ellis for her signature when she transports Arlene to the doctor's on Wednesday. Griffin will mail everything back to the office to be put in Robin Loomis' box. (This is the reason the board feels more than one signature is needed.) Pending requests for reimbursement await receipts or bills: Hawaii State DAGS charge for air conditioning the Capitol Auditorium, and Robert Williams' additional expenses.

Aoki asked for an additional grant from the Monson Trust, if she is unsuccessful in seeking grants from private sources to pay for the production cost of \$10,000 for the Pro-Con ConCon Debate to be aired live over KGMB. It will be a commercial-free hour of debate. KGMB will provide the hour free of charge, if we come up with the production cost. The Edfund Board agreed to pay the difference between the production cost and whatever is left over in the State ConCon budget of \$10,000 for its series of three events.

**NEXT MEETING:**

The Board will meet on **Tuesday, November 11, 2008**, 11.00 a.m. in the League office. The meeting was adjourned at 12:40 p.m.

Respectfully submitted,

Robin Loomis, Secretary

Revised Edfund20:09/16/08