

LCTV ENDOWMENT FUND BOARD

For the Meeting of Monday, March 30, 2009 at 7:00 p.m.

Present:	CITY OF LOWELL	Sharon Ellison Dan Brubaker Dennis Kent
	LOWELL CHARTER TOWNSHIP	Sue Simmonds Bill Thompson

Absent: Barb Barber (City) and Tim Wittenbach (Vergennes).

Also Present: City Manager Dave Pasquale and Jim Hall.

Item #1. ELLISON MOVED, THOMPSON SUPPORTED to approve the minutes of the March 12, 2009 meeting as corrected. Motion carried.

Item #2. REVIEW OF FUND STATUS. The Boardmembers had the opportunity to review the fund financial statements from the Grand Rapids Community Foundation. It was determined that \$119,284.14 in interest was attained while \$28,441.09 was spent to GRCF in management fees. This leaves approximately \$90,000 undesignated. By consensus, the Board decided to allocate approximately \$50,000 for grants this coming year.

Item #3. REVIEW AND CONSIDERATION OF GRANT APPLICATION FORM AND SUPPORTING DOCUMENTATION. The draft application cover letter had been prepared by Sharon Ellison and Dennis Kent. The draft was edited after discussion on each section of the document.

THOMPSON MOVED, KENT SUPPORTED to approve the LCTV application letter as modified and attached. Motion carried.

The draft application form was prepared by Dan Brubaker. The draft had been edited after each section of the application was reviewed.

THOMPSON MOVED, SIMMONDS SUPPORTED to approve the LCTV grant application as modified and attached. Motion carried.

Item #4. OTHER BUSINESS. The Boardmembers decided to advertise for grant application submissions. The Board request the cost of publishing the application cover letter for the Lowell Ledger and Buyers Guide.

Application forms will be available at City and townships halls, library, Buyers Guide, Schools and on City and townships web sites.

The next meeting is scheduled for Wednesday, April 15, 2009 at 7:00 p.m.

The meeting was adjourned at 8:25 p.m.

Daniel Brubaker, Chair

David M. Pasquale, Acting Secretary