



301 East Main Street
Lowell, Michigan 49331
Phone (616) 897-8457
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LOOK MEMORIAL COMMITTEE
WEDNESDAY, MAY 3, 2017, 4:00 P.M.
AT
LOWELL CITY HALL
FLAT RIVER ROOM, FIRST FLOOR

1. CALL TO ORDER, ROLL CALL
2. APPROVAL OF THE AGENDA
3. APPROVAL OF MINUTES OF PREVIOUS MEETING
 - a. November 2, 2016
4. REVIEW OF FINANCIAL STATEMENT
5. CITIZEN COMMENTS FOR ITEMS NOT ON THE AGENDA
6. OLD BUSINESS
 - a. Grand Rapids Foundation Investment
7. NEW BUSINESS
 - a. Grant Requests

| LOOK MEMORIAL FUND APPLICATIONS | | |
|--|---------------|--|
| Requestor | Amount | Project Description |
| Arbor Board | \$4,000 | Remove selected dead trees from street right of ways. Thin, prune and maintain other areas of City owned property. Add/or replace trees in Creekside Park. |
| Boy Scout Troop #102 | \$4,000 | Replace 30+year old roof on the Boy Scout Cabin located at the extreme north end of Washington Street. |
| Lowell Area Fire Department | \$5,000 | Replace a 19 year old wild fire skid pump and tank system. |
| Grand Rapids Amateur Astronomical Association | \$4,156 | To improve access to the Observatory for those with mobility challenges. |

8. OTHER BUSINESS
9. ADJOURNMENT

**LOOK MEMORIAL COMMITTEE MEETING
WEDNESDAY, NOVEMBER 2, 2016**

1. CALL TO ORDER; ROLL CALL

The meeting was called to order by Chairman Chris Godbold at 4:00 p.m. and the roll was called.

Members present: Chris Godbold, James Hodges, Mike DeVore and Leah Vredenburg.

Absent: Tim Van Laan.

Also Present: Suzanne Olin, Sue Ullery and Mike Burns.

2. APPROVAL OF THE AGENDA

IT WAS MOVED BY HODGES and seconded by VREDENBURG to approve the agenda as written

YES: 4. NO: 0. ABSENT: 1. MOTION CARRIED.

3. APPROVAL OF MINUTES OF PREVIOUS MEETING(S)

A. May 11, 2016 – Regular Meeting

IT WAS MOVED BY HODGES and seconded by DEVORE to approve the meeting minutes of May 11, 2016 meeting as written.

YES: 4. NO: 0. ABSENT: 1. MOTION CARRIED.

4. REVIEW OF FINANCIAL STATEMENT

City Treasurer Olin noted an unreserved and unappropriated amount of \$18,081.00 and a total of \$249,999.59 in the Grand Rapids Foundation.

5. CITIZEN COMMENTS FOR ITEMS NOT ON THE AGENDA

No comments were received.

6. OLD BUSINESS

Grand Rapids Foundation Investment. City Treasurer Sue Olin noted there was a transfer from the Grand Rapids Foundation.

7. **NEW BUSINESS.**

a. Grant Requests – The following request was reviewed.

| LOOK MEMORIAL FUND APPLICATIONS | | |
|--|---------------|--|
| Requestor | Amount | Project Description |
| Lowell Arts! | \$10,000 | Support construction costs for two new volunteer stations and to provide furniture, phones and computers for these volunteer stations. |

Lorain Smalligan presented the grant request from LowellArts!

Boardmember Hodges stated this is a great opportunity for a nonprofit organization along with a naming opportunity for those who donate.

IT WAS MOVED BY HODGES and seconded by DEVORE to approve the grant request in the amount of \$10,000 to LowellArts!.

YES: 4. NO: 0. ABSENT: 1. MOTION CARRIED.

The committee agreed to meet again in the spring.

IT WAS MOVED BY HODGES and seconded by VREDENBURG to adjourn at 4:25 p.m.

Respectfully submitted,
Susan Ullery

LOOK MEMORIAL FUND

May 2, 2017

11/01/2016 CASH BALANCE (UNRESERVED) \$18,081.00

Expenditures

12/14/2016 Lowell Arts \$2,710.00

03/20/2017 Lowell Arts \$7,290.00

05/02/2017 CASH BALANCE (UNRESERVED) \$8,081.00

Appropriated Funds

Total Appropriated 0.00

05/02/2017 **UNRESERVED AND UNAPPROPRIATED \$8,081.00**

TOTAL CASH AND INVESTMENTS

| | |
|-------------------------|--------------|
| Baird | \$603,105.45 |
| Grand Rapids Foundation | \$264,532.52 |
| Kent County Pool | \$86,152.99 |
| Huntington | \$8,449.52 |

\$17390.00 was added to the unreserved cash balance and June 30, leaving a balance available of \$18,081.00.

FUND STATEMENT



Ms. Sue M. Olin
City of Lowell
301 East Main Street
Lowell, MI 49331

7/1/2016 through 3/31/2017
Look Memorial Fund (agency fund)

BUILDING A LASTING LEGACY FOR TOMORROW

| | |
|---|---------------------|
| Opening Endowment Balance (July) | \$223,651.10 |
| Interest and Dividends | \$3,197.64 |
| Investment Gains/Losses | \$23,142.04 |
| Investment Manager Fees | (\$675.65) |
| Transfers to/from Spendable | (\$12,025.00) |
| Ending Endowment Balance | \$237,290.13 |

SUPPORTING CHARITIES TODAY

| | |
|--|--------------------|
| Opening Spendable Balance (July) | \$16,148.09 |
| Transfers to/from Endowment | \$12,025.00 |
| Grand Rapids Community Foundation Support | (\$930.70) |
| <i>*Estimated Fee Remaining This Fiscal Year</i> | <i>(\$298.58)</i> |
| Ending Grantmaking Balance | \$26,943.81 |

BALANCE SHEET ITEMS

| | |
|-----------------------------|--------------|
| Market Value of Investments | \$264,532.52 |
|-----------------------------|--------------|

*Estimated Fee Remaining is calculated on the prior fiscal year fees. If your fund does not have a full prior fiscal year in its history, the Estimated Fee Remaining will appear lower than what actual fees for the year will be. Likewise, if your Fund has experienced significant growth or recommended a large grant, the actual remaining fee will be different than the estimated. If you have any questions about fees, please call 616-454-1751.

Ready to Go Green? If you'd prefer paperless fund statements, we can help. Please call Jonse Young at 616-454-1751 x108 or email jyoung@grfoundation.org to request online access.