



# Arlington Tomorrow Foundation

**Board Meeting  
Minutes**

**Arlington City Hall, Conference Room A  
101 W. Abram Street  
Arlington, TX 76010**

**BOARD OF DIRECTORS OF THE  
ARLINGTON TOMORROW FOUNDATION  
November 17, 2015**

The Board of Directors of the Arlington Tomorrow Foundation convened in Regular Session on November 17, 2015, at 9:30 a.m., in the Arlington City Hall, Conference Room A, 101 W. Abram Street, Arlington, Texas, with the meeting being open to the public and notice of said meeting, giving the date, place and subject thereof, having been posted as prescribed by V.T.C.A., Government Code, Chapter 551, with the following members present, to-wit:

Board members:

Robert Shepard	§	Vice President
Charlie Parker	§	Secretary
Jimmy Bennett	§	Treasurer
Sheri Capehart	§	Board member
Robert Rivera	§	Board member
Kathryn Wilemon	§	Board member
Lana Wolff	§	Board member
Michael Glaspie	§	Board member

Absent:

W. Jeff Williams	§	President
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And

Carolyn Mentasana	Executive Director
Trey Yelverton	City Manager
Mike Finley	Chief Financial Officer
Molly Shortall	Assistant City Attorney

Jennifer Wichmann  
Ethan Klos  
Mary W. Supino  
Karen Roberts

Director, Management Resources  
Treasury Manager  
City Secretary  
Grants Coordinator

I. Call to Order:

Vice President Shepard called the meeting to order at 9:38 a.m.

II. Approval of October 20, 2015 Board meeting minutes

Board member Wilemon made a motion to approve the October 20, 2015 Board meeting minutes. Seconded by Board member Glaspie, the motion carried with 7 ayes and 0 nays. **(APPROVED)**

Board member Robert Rivera arrived at 9:39 a.m.

III. Review and approve September 2015 financial reports and FY15 fourth quarter investment report

Treasurer Bennett presented the September 2015 financial reports and the FY15 fourth quarter investment report to the Board.

Treasurer Bennett made a motion to approve the September 2015 financial reports. Seconded by Board member Wolff the motion carried with the 8 ayes and 0 nays. **(APPROVED)**

Treasurer Bennett made a motion to approve the FY15 fourth quarter investment report. Seconded by Board member Capehart the motion carried with the 8 ayes and 0 nays. **(APPROVED)**

IV. Financial Discussions

a. Discussion and approval of adjustments to the corpus based upon the consumer price index

Mike Finley, Chief Financial Officer, provided the Board with information relative to possible adjustments to the corpus based on the consumer price index.

Treasurer Bennett made a motion to approve a \$1.9 million CPI adjustment to the corpus. Seconded by Board member Glaspie the motion carried with the 8 ayes and 0 nays. **(APPROVED)**

- b. Review Aon Hewitt's report on investment comparisons of peer Foundations

Executive Director Montesana briefed the Board on investment comparisons of peer Foundations, as provided by financial consultant Aon Hewitt.

- V. Discussion and approval of resolution adopting the Statement of Investment Policy (SOIP) for the Arlington Tomorrow Foundation

Treasurer Bennett made a motion to approve the adoption of the Statement of Investment Policy (SOIP) for the Arlington Tomorrow Foundation. Seconded by Board member Rivera the motion carried with the 8 ayes and 0 nays. **(APPROVED)**

- VI. Discussion of grant applications and approval of grant awards

**Final Applications:**

- 1. City of Arlington Parks and Recreation Department – Richard Simpson Park Improvements: \$3,100,000

Board member Capehart made a motion to approve the commitment and cashing of \$1 million for Parks and Recreation Department projects. Seconded by Board member Glaspie the motion carried with the 8 ayes and 0 nays. **(APPROVED)**

- VII. Executive Director's Report

- a. Overview of general information regarding operations of local cemeteries

Jennifer Wichmann, Director, Management Resources Department provided the Board with an overview of the operations of cemeteries located in Arlington. Sarah Stubblefield, Planner, Community Development and Planning Department, was available for questions.

- VIII. Future Agenda Items

There being no further business, the meeting was adjourned at 10:30 a.m.

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W. Jeff Williams, President

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Charlie Parker, Secretary

ATTEST:

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Mary W. Supino, City Secretary