



September 8, 2022 Meeting Agenda

3:00 – Call to Order and Welcome

Consent Agenda

1. Approval of Minutes
2. Committee Reports - Recap

Active Agenda

Budget & Finance Update

- General Overview
- Investment Policy Statement – Verbiage change
- Maher Estate – Plans to move forward

Misc.

- Board Merchandise
- Board Give – have you made your annual contribution?
- November meeting; Open House?

Facilities

- Kitchen project update
- Lease with U of I, Exp. 2028 – Conversation recap.

Development

- Bubble Day Reminder – September 24th, Cedar Falls
- Signature Cedar Rapids event exploration – ideas??

Adjourn



July 14, 2022 Meeting Agenda

Attending: Jamie Henderson, Dennis Gendron, Brent Hawkins, Shannon Greene, Ben Logsdon, Evan Diehl, Dave Phillips, Matt Traetow, Janine Petitgout, Ian Russell, Scott Soifer, Josh Rasmusson, Heather Croskrey, Hanna Zevenbergen

3:06 – Call to Order and Welcome

Consent Agenda

1. Approval of Minutes
2. Committee Reports - Recap

Motion to approve Consent Agenda: Ian Russel 2nd: Evan Diehl All in favor, motion passed

Active Agenda

Introductions

- Welcome new members present
 - Evan Diehl
 - Dave Phillips
 - Matt Traetow
- Board introductions

Budget & Finance Update

- CLA Audit Presentation:
 - a. David Little, CLA, presented the 2021 audit findings. No internal control issues were found and there was no opinion, meaning that we have a clean audit with no deficiencies. We are following the best practices and requirements from RMHC Global.
- Maher Estate
 - a. Ian provided an update. No agreement has been reached yet in the closely held corporation share values, however progress has been made. Ian shared that he and Dennis met with the other shareholder and the estate lawyer to work on negotiating. We expressed that we were not interested in remaining shareholders, but we were required to do due diligence in ensuring the Charity receives a fair price for the shares. Next step if there cannot be a mutually agreed upon price is to do a

mutual appraisal to determine value.

- Kitchen fundraising update/ how to help
 - a. Total raised in the Food Fund is around \$3,000.
 - b. Encouraged all members to talk to their respective businesses, friends & family, and other community groups to spread the word and help generate donations. Send people to www.rmhc-eiwi.org/no-kitchen. Share on social media to your friends.

Misc.

- Board merchandise
 - Setting up an online 'store' with items for board members (polos, dress shirts, visors, pull overs).
- RMHC employee holidays
 - Reviewing current holidays and the possibility of adjusting holidays to account for DEI. The conversation started at the CEO level among RMHC chapters.
 - Jamie shared that her bank has added Juneteenth as a federal holiday.
 - The RMHC birthday holiday is appreciated, especially in the hiring process. The birthday is added as additional 8 hours of PTO in your birth month.
 - Scott's company added Flex Holidays to their management staff benefit package. Has been well received and accounts for various belief systems and DEI accountability.
 - Dennis is in favor of the Flex holiday option.
 - Matt has a similar set up as we do because of the need for flexibility with their 24/7 hotel operation
 - Next steps, Shannon will put together options and hand over to Exec Board for review and possible next steps.
- Strategic Plan – 6 Month check in
 - There are board objectives, and it is best practices to ensure that we are reviewing the Strategic Plan and ensuring that we are moving the plan forward.
 - Meeting attendance. It is vitally important that board shows up when they can at both board meetings and committee meetings.
 - We will be rolling out an event attendance sheet to help ensure we know who will be at each event making sure we have board presence at each event.

- Plaid Swan is our new marketing firm. We will invite them to the Next board meeting to learn how we are making marketing changes and better understand where we are headed.
 - Shannon reported that the Directors had a retreat to review the plan and determine where we were on objectives and ensure that those objectives are still important and relevant. It was determined that we are. Next steps were to take the plan to the staff meeting and discussed that we will incorporate it into our weekly strategy meetings with staff.
- RMHC employee organization chart:
 - This was another topic among chapters in the US. Chapters. Many chapters are moving to C suite titles to add credibility to the organization especially when working with corporate partners and donors. Chapters who have changed have seen a strong benefit including increased credibility and clout and no cost implication for the organization.
 - Dennis indicated that since the Peoria RMHC Chapter is using the titles and seeing success, he would support the change in titles.
 - Evan asked if there was a compensation difference among chapters with different titles. He would support the change, with it being important to clearly communication with staff around the purpose, and that is was not tied to additional compensation.
 - Dave indicated that he can see how Executive Director would perpetuate the misperception that we are part of the university. He cannot find a downside to the change.
 - Scott would support the change. He is aware of many other local charities that have the C suite titles. He knows that title matters to some people and that we are operating an organization at that level.

Motion to change the director titles to C suite titles: Scott Soifer. 2nd: Dave Phillips. All approved. Motion passed

- November meeting: Open House - We will have an open house once the kitchen project is completed inviting board, McDonald's Owner/Operators, stakeholders, and key donors.

Facilities

- Kitchen project update
 - The kitchen remodel is underway! At the time of this report: outside demo is complete; interior demo is complete; MEP is underway; and the exterior wall (deck side) is gone! The new columns will be poured next week and progress has been steady with no big surprises.

- We are very happy with the team that has been working on site. Having a project manager has been a tremendous help to staff and is helping the project run smoothly.
- Lease with U of I, Exp. 2028:
 - Ben Logsdon shared that he has initiated a conversation with key University of Iowa staff to begin the process of renewing our no-cost land lease, which expires in 2028. The University is agreeable and has expressed interest in renewing the lease early. This is an opportunity to bring everything up to date and correct old pieces of the original 1985 lease.

Development

- Bubble Walk Recap
 - We had 340 participants and 56 volunteers at the Bubble Walk in Cedar Rapids. We received a lot of great feedback and raised awareness of the Family Room at St. Luke's Hospital.
- Bubble Day Reminder – September 24th, Cedar Falls
 - Planning is underway with ADPi at UNI for the brand-new Bubble Day in Cedar Falls. This will be a build on the Bubble Walk, with the ADPi ladies' flair added in. This is an exciting partnership and designed to build awareness in Blackhawk County and engage the ADPi chapter at UNI more actively. We are looking for sponsors in the Cedar Falls/Waterloo area. If anyone knows people or businesses in that area that they could introduce us to, that would be greatly appreciated. It is always difficult to break into a new market.
- Signature Cedar Rapids event exploration –
 - We are exploring expanding the concept for "For the Love of the House" into the CR market. Keep an eye out for more information and ways to get involved.

Other business:

Discuss having an in-person meeting. Dennis will bring the topic to the Executive board.

Adjourn at 4:37 pm

- Operations team has done a great job with staff recruitment, hiring and onboarding. We’ve added several new part-time staff in the last month and are well-staffed to meet our mission.
- “Food Truck Fridays” have been a hit with families. We’ve had burgers, barbecue, Jamaican, and Mexican food. We set up outdoor seating in front of the House, which has been a nice opportunity for families to mingle and connect.
- The University of Iowa notified us that they would no longer be able to support us with IT services. We have met with five different IT vendors to discuss needs and secure bids. It has been challenging given the specific knowledge needed to effectively communicate our current system and future needs. The University identified a project manager who will serve as our point of contact, assist with discussions with potential vendors, and ultimately work with the vendor we select for a smooth transition.
- The new guest room furniture is slated to arrive this month. We are working with Hawkeye Movers who are coordinating and handling the delivery, install, and removal of the old furniture.
- Hanna was able to attend the RMHC Summit in Lexington, KY. Great opportunity to connect with other COOs around the U.S.
- We’d like to hold our November board meeting at the Ronald McDonald House for all who can attend. The kitchen should be complete!

Ronald McDonald House Operations

With UI students back, our volunteer program is picking up. Michaela Recker transitioned to the Volunteer Coordinator position on August 1st and is working with Hanna on new ideas to strengthen our program.

Census

RMH 2022				
Month	Average Occupancy	# Guest Families	# Family Nights	Avg. Length of Stay
January	36.45%	55	308	5.60
February	51.50%	73	430	5.89
March	73.31%	87	695	7.99
April	81.32%	81	753	9.30
May	90.86%	78	805	10.32
June	83.87%	89	702	7.9
July	94.35%	70	819	11.7

August	92.26%	77	799	10.4
YTD Average:	75.49%	610	5,311	8.63

Ronald McDonald House Facilities

- The kitchen project is our primary focus and is going well. The new addition is complete with floor, walls and a roof. We are finalizing our kitchen supply needs—thanks to Matt Traetow for loaning us his kitchen staff for consultation. The new kitchen layout will include a water/coffee station, ice maker, hidden recycling, “pretty” trash receptacles, and a better overall flow for families, staff and volunteer meal groups. Contractors have been extremely respectful of our families with regard to noise, cleaning up spaces, and parking.

Ronald McDonald Family Room at UI Stead Family Children’s Hospital

Discussion continues with UIHC staff around the possibility of opening the Sleep Room. For now, our services remain filling “to-go” orders for families in lieu of them eating inside the Family Room.

2022 Data

UISFCH	Total Visits	Average Daily Visits	New Registrations	New Patients/ Families Served
Jan.	634	20	91	65
Feb.	556	20	113	48
March	502	17	101	52
April	409	14	97	45
May	484	16	111	77
June	252	15	90	58
July	372	12	100	66
August	649	21	95	67
Totals 2022	3858	16.9	798	550

Ronald McDonald Family Room at UnityPoint Health-St. Luke's

Current services: To-go orders, inside dining (two families at a time), sleep rooms open (overnight stays on the floor).

Unity Point-St. Luke's	Total Visits	Average Daily Visits	New Registrations	New Patients/ Families Served	Sleep Room Nights Provided
Jan.	655	21	115	68	26
Feb.	612	22	106	69	52
March	838	27	140	74	70
April	811	27	95	56	49
May	712	23	88	53	64
June	297	10	70	44	18
July	427	14	96	52	7
August	743	24	155	85	40
Totals 2022	4086	21	707	404	244

Finance

- The Exec and Finance Committees will be meeting to discuss the latest developments with the Maher Estate, specifically around the shareholder asset.
- We continue to transfer funds from Operational Reserves to our checking as kitchen expenses come in. We are still waiting to hear on two large grants we have applied for.
- We are anticipating the 2022 Shamrock Shake promotion funds to arrive at any time. Steer Show check is generally received in November.

Fundraising and Marketing

- We have received significant media coverage with the Press Citizen, the Gazette, and KCRG. These have generated buzz in the community, and we are seeing funds start to come into cover food for families during construction. The Facebook fundraiser is not gaining traction, so we are working with Plaid Swan to remedy the social media component. Talking to your businesses, friends & family, and other community groups you are involved with to generate donations would be appreciated. Send people to www.rmhc-eiwi.org/no-kitchen.

- The development committee attended a zoom call with a company that sells a signature event to markets. While we determined this was not a good fit for us, we are still in search of a signature event in Cedar Rapids. The current thought is to bring For the Love of the House to Cedar Rapids and expand the ideas we had in 2019 at the event in Iowa City.

Events

- Bubble Walk: We had 340 participants and 56 volunteers at the Bubble Walk in Cedar Rapids. We received a lot of great feedback and raised awareness of the Family Room at St. Luke's Hospital.
- Bubble Day: Planning is underway with ADPi at UNI for the brand-new Bubble Day in Cedar Falls. This will be a take on the Bubble Walk, with the ADPi ladies' flair added in. This is an exciting partnership and designed to build awareness in Blackhawk County and engage the ADPi chapter at UNI more actively. The event will happen on September 24.
- Steer Show: August 13 will be the 40th annual Iowa Governors Charity Steer Show. Planning and fundraising is underway for this milestone event. The goal for this year is to raise \$400,000, of which 1/3 comes to our chapter.

RMHC-EIWI Facilities Committee Meeting
8/18/2022

No meeting—Updates shared with committee via email

I. New date and time for the Facilities Committee Meeting

- Hanna working on identifying a new date/time that works best for the group.

II. HCIS – Information Technology Transition

a. HCIS to cease support in one year

i. Contractual liability concerns

ii. Regrouping around Labor Day with HCIS Team with project plan

- University has assigned us a project manager, Greg Desrosiers, to assist with the transition. First meeting with Greg and his team is August 29th.
- Shannon and Hanna have met with 5 potential IT vendors including: Wolf Technologies (recommended by UI), Digital Plains (recommended by another RMHC chapter); Choice Solutions, IP Pathways, and Light Edge (recommended by an IT professional). University has provided some information to help us understand what we need. Hoping we can get more of an “RFP” with the help of Greg Desrosiers.
- Goal is to be ready to transition by December.

III. Kitchen Remodel

- Project moving along. Extension floor, walls and trusses going up. Great Room windows removed in preparation of new doorway into extension. Cabinet drawings are in—meeting with Dean on 8/18 to review. Whirlpool Corp. confirmed donation of residential fridges and dishwashers. We had not included this in our budget, hoping for this donation.
- One item added to project budget: we had not factored in new doors (2) and the Great Room doors (1 set, double doors). Dean and RMH staff met with Liberty Doors for quote. Makes sense to complete as part of this project.

IV. Furniture Project

a. Furniture has been confirmed and ordered

b. Approved Hawkeye Moving Services, Inc.

c. Furniture will be shipped to Hawkeye Moving Services, Inc.

- No updates—furniture still on track for delivery by end of September

V. Playground

a. The university grounds crew no longer wants to use the rock/brick around the recently removed playground equipment

b. Need to find a team to remove that prior to installing any new equipment

- Any recommendations for someone who could remove the rock and brick?
- Scheels in Coralville is interested in sponsoring the new sport court.

VI. Exterior Doors

a. There was a leak in one of the new doors in the Great Room

b. Hanna contacted Liberty Doors for repair.

VII. Trees

- Ben, any luck in talking to the University about our tree trimming/removal? Ideal to complete this before the weather turns. Ice storms could be an issue with the dead limbs falling on the building.
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Development Committee Meeting
August 25, 2005

Attending: Jamie Henderson, Seth Friedman, Kevin Murphy, Grant Lube, Josh Rasmusson, Heather Croskrey, Jessica VanDenBerg

1. Marketing Committees in outlying areas
 - a. Outline the plan (see below)
 - b. Confirm Sponsorship amounts
 1. Iowa City: \$200,000
 2. Cedar Rapids: \$150,000
 3. Dubuque: \$50,000
 4. Waterloo/Cedar Falls: \$50,000
 5. Quad Cities: \$50,000
 - c. Brainstorm members: Committee will send Heather any individuals that they feel will be a good fit in the various markets.
2. October McOpCo Round Up promotion
 - a. Overview of plan:

Host a kickoff with Managers. Share an RMHC-EIWI video, have handouts, signs, etc for stores, outline contests. Get them excited to share with their crews.

Provide: Buttons and stickers, Yard signs, Handouts for crews, window clings, signage in store for crews with goals, progress to goal, and the WHY.

Secret Shoppers – Staff and volunteers will visit McD stores and for each store that asks us to round UP, we give them a prize. – focus on drive-thrus. To be done throughout the month. Each store will be visited 1 time a week.

Store competitions:

1. Most raised by a store overall
2. Highest donations by volume for the month between all stores.
3. Weekly prizes for most funds raised
4. Weekly prize for most number of round ups in a time frame. (# vs. \$\$)
5. Weekly prizes for most improved between all stores.
6. In store contests for most raised during a shift (in a day or in a week).
7. Possible contest within areas (Iowa City Metro, Cedar Rapids Metro, Rural)

Set a goal for each store and track the totals in store. Have visible daily reminder of what they are shooting for.

Possible prizes for stores:

RMHC logoed visors, lapel pins, striped RMHC socks, cupcakes and candy, Logoed reusable shopping bags, logoed portable chargers, Gift cards, logoed bracelets, logoed travel mugs, House tours, store visits by RMHC staff/McD characters, Star of Tik Toc, signage of goals reached/winning in front of store.

- b. Secret Shopper Help: RMHC will send out an email for those who wish to sign up to be secret shoppers as we get closer to October.
3. For the Love of the House
 - a. It was determined that FLH should be held in Iowa City at either the Ashton House, Kinnick Press Box, or at a donor's house. It will be an invite only event with a targeted attendance of 100-200 key community members.
 - b. Heather will research venues and email committee with potential budget to make final decisions.
4. Annual Campaign
 - a. Review last year's results – A shift from the traditional checks in the preaddressed envelopes occurred in 2021, but we saw a \$6,000 increase overall between Annual Campaign and Individual contributions. The thought is that this happened because of an increase in digital and email outreach. We will dig further into the data to see if we see any trends.
 - b. Thoughts for 2023 – Betsy from Plaid Swan will join the October meeting to outline ideas for end of year campaign
5. Miscellaneous
 - a. Bubble Day update – September 24 from 1-4 in Island Park. We continue to work with ADPi, but have seen a shift in their leadership so have witnessed a lull in promotion at UNI. The remainder of the committee are slowly working through sponsor lists.
 - b. Steer Show Recap: The steer show raised over \$440,000. This is \$40,000 more than the goal they set for the year. We are sending thank you notes and photos to each of the celebrity showmen and steer owners.
 - c. IT fundraising: Keep an eye out for any IT related funding opportunities as we work to cover the cost we will be taking on when we switch from UI IT to our own system.

Regional Marketing Committee draft outline:

Objective: The responsibility of each fundraising committee will be to raise the dollars needed to meet the proposed market goal by creating unique, impactful events that will attract media coverage all while working cooperatively with the RMG-EIWI event team.

Development

Write committee purpose overview

Create committee member job outline

Identify 5-10 members in each market

- Local, high impact business leaders

- Alumni families

- Retirees

- College Students

- Chamber representative

Create onboarding packet

- History one-pager

- Committee responsibilities

- Contact information for RMH-EIWI contact person

- Financial goals by market

- A list of members & contact information

- An events calendar of current RMH-EIWI events and dates

Announce committee members in a press release

Committee Expectations

Raise \$25,000-\$75,000 per market

Create one large annual event and 1-2 smaller events annually to raise the desired donations dollars.

- Present ideas and concepts to development team at RMH-EIWI for review and approval

- Create a budget for event

- Locate volunteers, venue etc.

- Work with marketing firm on advertising, PR, and promotion of the event

- Manage event in its entirety in conjunction with the marketing agency.

- Reach out to potential event sponsors

Reporting

- Meeting Notes
- Create and manage event budget.
- Present receipts and invoice to RMH-EIWI event person



**Ronald McDonald
House Charities®**
Eastern Iowa & Western Illinois

Investment Policy Statement

Proposed revision: September 2022

1. Purpose

The purpose of this Investment Policy Statement is to establish the investment objectives and philosophy for the Ronald McDonald House Charities of Eastern Iowa and Western Illinois (“RMHC-EIWI”) Investment Accounts (“Investments”). This document will describe the standards utilized by the RMHC-EIWI Board of Directors (“Board”) as well as serve as a guideline for any investment manager retained.

2. Investment Objective

The investment objective for the Investments is to seek maximum total return consistent with the preservation of principal, diversification, and avoidance of excessive risk. The Board will exercise reasonable care, skill, and caution with regard to the investment of funds in the context of the entire portfolio which incorporates risk and return objectives reasonably suitable to the purposes of RMHC-EIWI. The assets are to be managed in a manner that seeks to meet these investment objectives.

3. Fiduciary Duty

In seeking to attain the investment objectives set forth, the Board shall exercise prudence and appropriate care in accordance with the Iowa Uniform Prudent Management of Institutional Funds Act (“UPMIFA”). UPMIFA requires members of the governing board to “manage and invest the fund in good faith and with the care an ordinary prudent person in a like position would exercise under similar circumstances.” In so doing, they shall consider “general economic conditions; the possible effect of inflation or deflation; the expected tax consequences, if any, of investment decisions or strategies; the role that each investment or course of action plays within the overall investment portfolio; the expected total return from income and the appreciation of investments; other resources of RMHC-EIWI ; the needs of RMHC-EIWI and the Investments to make distributions and to preserve capital; an asset’s special relationship or special value, if any, to the mission of RMHC-EIWI.”

4. Description of Roles

4.1 Board of Directors

The Board adopts the provisions of this Investment Policy Statement and is responsible for approving investment strategy; hiring and firing of investment managers, custodians, and investment consultants; monitoring performance of the Investments on a regular basis (at least quarterly); and maintaining sufficient knowledge about the Investments and its managers to be reasonably assured of their compliance with the Investment Policy Statement. The Board is responsible for approval of a target asset allocation. The target asset allocation is to be reviewed by the Board at least annually.

4.2 Executive Director

The Executive Director has daily responsibility for administration of the Investments and will consult with the Board and investment managers on matters relating to the investments. The Executive Director will serve as primary contact for the Investments investment managers, investment consultants, and custodians.

4.3 Investment Manager

The investment manager is responsible for assisting the Board and Executive Director in all aspects of managing and overseeing the investment portfolio. The manager is a source of investment education and investment manager information. On an on going basis the manager will:

- 4.3.1.** Provide proactive recommendations pertaining to asset managers, allocation of assets and general economic conditions
- 4.3.2.** Supply the Board with reports (e.g., asset allocation studies, investment research and education) or information as reasonably requested
- 4.3.3.** Monitor the activities of each investment manager or investment fund
- 4.3.4.** Provide the Board with at least quarterly performance reports
- 4.3.5.** Review this Investment Policy Statement with the Board from time to time

5. Spending Policy

The spending policy is set by the Board and is reviewed annually.

6. Investment Philosophy

6.1 Strategy

The Board understands the long-term nature of RMHC-EIWI and believes that investing

in assets with higher return expectations outweighs their short-term volatility risk. An equity oriented strategy is required to meet the investment objectives. As a result, it is acceptable for the majority of assets to be invested in equity or equity-like securities, including real assets (real estate and natural resources). Funds may be invested in individual equities or mutual fund type investments. Real assets provide the added benefit of inflation protection. Fixed income and diversifying strategies will be used to lower short-term volatility and provide stability, especially during periods of deflation and negative equity markets.

6.2 Asset Allocation

Asset Allocation will likely be a key determinant of the Investments returns over the long term. Therefore, diversification of investments across multiple markets that are not similarly affected by economic, political, or social developments is highly desirable. A diversified portfolio, with uncorrelated returns from various assets, may be expected to reduce the variability of returns across time. In determining the appropriate asset allocation, the inclusion or exclusion of asset categories will generally be based on the impact to the total portfolio rather than judging asset categories on a standalone basis.

To achieve the investment objective described in this Investment Policy Statement, a target range for asset allocations will be set with the following categories of assets:

Endowment Fund

Equities 60%-70%

Fixed Income 30-40%

Operating Reserve Fund

Equities 35%-45%

Fixed Income 55%-65%

7. Funds

RMHC-EIWI maintains two main funds that hold assets to be invested consistent with this Investment Policy Statement.

7.1 Endowment Fund

The Endowment Fund is divided into the following three asset classifications.

Permanent Restricted Assets: Assets from contributions and other inflows of assets whose use by the organization is limited by donor imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the organization.

Temporary Restricted Assets: Assets from contributions and other inflows of assets whose use by the organization is limited by donor imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the organization pursuant to those stipulations.

Unrestricted Net Assets: Assets that are neither permanently restricted nor temporarily restricted by donor imposed stipulations.

The Endowment Fund may receive designated gifts. The Board has the ability to designate funds towards RMHC-EIWI expenditures such as capital investments, programming development, etc. At all times the Endowment Fund shall contain enough funds to fulfill the permanently restricted assets requirements.

7.2 Operating Reserve Fund

Funds in the Operating Reserve Fund are classified as unrestricted assets with the principal and income available for investment and distribution at the discretion of the Board.

The Operating Reserve Fund has a revenue and cash bias in assets. The purpose of this fund is to provide growth while maintaining liquidity for RMHC-EIWI operating needs.

Funds may be transferred from the Operating Reserve Fund by the Executive Director in accordance with the RMHC-EIWI Operational Cash Flow Guidelines with the approval of the Operations Committee.

8. Investment Guidelines

The investment manager has the discretion to allow temporary minor adjustments to the asset allocation targets listed above as they deem appropriate. The RMHC-EIWI Executive Director shall be notified when any variance exists with the approved target ranges approved in this statement.

Fixed income assets other than cash equivalents shall have a Moody's or Standard Poor's rating of at least "BAA".

The manager will not attempt to time the market.

No investments are to be made in corporations with principal business activities and revenues involving tobacco, firearms or alcohol.

It is the responsibility of the Board to select competent external, professional investment managers. Fees for management of the assets shall be reviewed and approved by the Board.

9. Investment Goals and Performance Measurement

A blended benchmark of each sub asset class held within the RMHC EIWI portfolio will be utilized for the purpose of evaluating investment and manager performance. The goal shall be to meet or exceed, net of management fees, the return of the each sub asset class. Investment returns for the investments will be compared at least quarterly by staff. Results of the comparison will be communicated to the Board quarterly.

10. Communications

RMHC-EIWI should receive:

- Written confirmation of every transaction not normally included in monthly statements.
- Monthly asset valuation statements.
- Quarterly statements summarizing security holdings and activity.
- Quarterly reports comparing performance to benchmarks.
- Investment managers should meet with the Board at least annually to discuss portfolio performance, activities and investment strategy.

Reviewed and approved by board January 21, 2017