

Topic: *Mission Fund*:

- a. Good work!
- b. Thank you so much to the team!
- c. Recommend following changes:
 - i. Page 6 bottom of page: **In keeping with our commitment to anti-racism at least 30% of funds should be used for projects that are specifically antiracist.** Rationale: the intent of projects that benefit people of color is different from the expressed intent to foster antiracism/antiracism work.
 - ii. Page 9. Number 6. **Grants may be given to individuals, such as artists, who while unlikely to be a part of an organization, would need funding for worthy projects. In such case, there would not be a requirement for an “organizational” bank account.** Rationale: Artists are not organizations. The Grail was intended to foster the arts among women.
 - iii. Page 9. Number 1. Regarding Committee Make Up: **Two or more members should be women of color.** Rationale: Common practice does not advise to have only one woman of color on any committee (as that person will likely be projected upon to speak for their entire race).
 - iv. Page 10. Periodic evaluation: **These four members will choose a fifth member who will not be a Grail member.** Rationale: Members during our Council calls expressed a need for non-Grail expertise on committees. Council agrees it would be an asset.
 - v. Appreciate addressing conflict of interest on page 10.
- d. Timing for roll-out:
 - i. Now not a good time
 - a) No money yet
 - b) Cannot sell CW yet and better for this to come out after CW sale to preempt strikes against using money from sale of Loveland south side for management of CW.
 - c) Fund to be set up in such a way that groups getting money will have to present a credible proposal.
 - d) Not a huge pot. \$200,000/year or less.
 - e) Noted that foundations can outlast the funding organization and that in those cases one option is to turn the foundation over to a community foundation. (Community Foundations are grant-making public charities that are dedicated to improving the lives of people in a defined local geographic area. They bring together the financial resources of individuals, families and businesses to support effective nonprofits in their communities.)
 - f) Noted that many foundations are using “Putting Racism on the Table” to help assure that they do not perpetuate racism in their granting practices and that they put into place practices that will eliminate racism. April: inform Finance Committee
 - g) Preliminarily:
 - i. Next step: have Finance Committee review the proposal (with Council-recommended changes) and make their recommendations for the fund in relation to assuring care for the ongoing

needs of the organization—Health and Welfare and Major Maintenance Funds until no longer needed.

- a. Ask Finance Committee for a time frame: to have recommendations by mid-December. April to relay.
 - b. Consider establishment/building up of a trust fund before it is needed to provide for the ongoing needs/annual budget when there is no longer revenue. April relay to Finance Committee
- e. Send thank you notes to Ann Heidkamp and the rest of the committee members. Congratulate them and let them know that we have no questions at present. Judy
- f. Committee make up: Suggestions include 7 total members: 2 from the think tank: e.g. Maureen Laflin, Ann Heidkamp, Carol Skyrn, and those with financial management on their Curriculum Vitae such as Thanh Nguyen.

Decisions/Votes: *Mission Fund:* Finance Committee will review proposal with Council-recommended changes and make their recommendations for the fund by mid December in relation to assuring for the ongoing needs of the organization: health and welfare fund and property maintenance until they are no longer needed.