

MacJannet Foundation
Annual Meeting Minutes
June 6, 2009 Talloires



**MacJannet Foundation Minutes
Annual Meeting June 6, 2009**

Table of Contents

Welcome.....	3
Quorum.....	3
1. Attending:.....	3
2. Voting Trustees Absent:.....	3
Approval of the Minutes of the Previous Board Meeting.....	3
By law modifications.....	3
Nominations and Elections.....	4
Election of the Officers.....	4
Treasurer’s Report –.....	5
Grants.....	7
Recap of first session and remembrances.....	7
Prieuré Activity / TUEC report.....	7
MacJannet Prize.....	7
Entretiens Newsletter.....	7
Talloires Night 2010.....	7
Amis du Prieure – Exchange.....	7
CPMA.....	7
Talloires Schools.....	8
MacJannet Fellows.....	8
Introduction and Welcome to the MacJannet Prize recipients.....	8
Committees.....	10
Board Members.....	11
of the MacJannet Foundation.....	11
as of June 2009.....	11

MacJannet Foundation 40th Annual Meeting
Minutes
Saturday June 6, 2009 Talloires

Welcome

President's welcome and opening comments.

Quorum

1. Attending:

Voting Trustees: *Berzin, Billings, Carzo, Cook, Halsey, Herve, King, Kleitz, Robinson, Rottenberg, Smits, Sterns*

non-voting Trustees: *none*

Trustees Emeriti: *Raymond*

Overseers: *Asselin,*

Trustees ex-officio: *Goldstein*

2. Voting Trustees Absent:

Jerome, Iglehart, Snyder

Approval of the Minutes of the Previous Board Meeting

On motion duly made and seconded, the Trustees unanimously:

Voted: to approve the minutes of the meeting, June 21, 2008 in Talloires.

By law modifications

On motion duly made and seconded the Trustees discussed a change to the bylaws that was duly noticed. By-law Section 6.1 says that the total budget for grants in any calendar year must not exceed 5% of the market value of the corpus of the Foundation's investments as of the most recent May 1. The proposed change would use the average market value of the corpus on each of the preceding three December 31 dates. For example, if the value of the Foundation's corpus on December 31, 2008, 2007 and 2006 were respectively \$1,000,000, \$1,200,000 and \$800,000 (hypothetical numbers for illustration only) then the average of the three values would be \$1,000,000 and the grant budget total to be voted at the 2009 annual meeting would be \$50,000. Under the existing formula the grant budget would be \$36,667. After discussion the Trustees unanimously:

Voted: to modify bylaw 6.1: "During each annual cycle of grant approvals, the Board of Trustees shall limit the monetary total of grants to a maximum of five percent (5%) of the average market value of the financial corpus of the Foundation's investment and cash assets based on such values as of the three preceding dates of December 31."

Nominations and Elections

The Nominating Committee, offered a single ballot motion as follows: On motion duly made and seconded and after discussion it was unanimously

Voted:

Founders
No changes in this category.

Honorary Trustees
No changes in this category.

Trustees Emeritus
No changes in this category.

Overseers in the Class of 2012:
Bruno Asselin
TJ Snyder
Jean Michel Fouquet (Nominee of JM Herve)
Elizabeth Rindborg (Nominee of JM Herve)

Non-voting Trustees Class of 2012
Anna Swinbourne

Voting Trustee Class of 2012
Bruce Berzin
John King
Willard Snyder
Wenke Thoman Sterns
Robert Jan Smits

Trustees ex-officio
No changes in this category.

Election of the Officers

On motion duly made and seconded, and after discussion the Trustees unanimously

Voted: to elect officers for 2009-10 as follows:

President: Tony Cook
Treasurer: Bruce Berzin
Secretary / Assistant-Treasurer and Executive Director: George Halsey
Vice President – Programs: John King
Vice President - Europe: Jean-Marie Hervé
Vice President – Development: Wenke Sterns

Treasurer's Report –

The Treasurer reported that the Foundation is in good financial standing. The Treasurer reviewed and summarized the most recent income statement and balance sheet for the past fiscal year ended December 31.

Balance Sheet

	2006	2,007	2008
ASSETS			
Current Assets			
Checking / Savings			
Fidelity Cash	\$461,959.43	\$368,588.03	\$747,532.77
Fidelity Equity	\$714,525.93	\$909,467.36	\$327,144.94
Fleet Savings	\$1,620.39	\$1,624.74	\$1,631.21
Total Current Assets	\$1,178,105.75	\$1,279,680.13	\$1,076,308.92
Total Current Assets	\$1,178,105.75	\$1,279,680.13	\$1,076,308.92
Other Assets			
Artwork/Collectibles	\$7,700.00	\$7,700.00	\$7,700
Total Assets	\$1,185,805.75	\$1,287,380.13	\$1,084,008.92
LIABILITIES AND EQUITY			
Equity			
MacJannet Prize Fund			\$17,500.00
Opening balance equity	\$587,537.26	\$587,537.26	\$587,537.26
Retained Earnings	\$536,893.76	\$599,522.02	\$684,076.99
Net Income	\$61,374.73	\$100,320.13	\$-205,105.33
Total Equity	\$1,185,805.75	\$1,287,379.41	\$1,084,008.92
TOTAL LIABILITIES AND EQUITY	\$1,185,805.75	\$1,287,379.41	\$1,084,008.92

Income Statement

Income Statement			
Ordinary Income / Expense	2006	2007	2008
Income			
Boston Reception	\$0.00	\$1,690.00	
Contributions	\$82,878.90	\$82,835.84	\$16,147.93
MacJannet Prize			17,500.00
Dividends Received	\$54,427.89	\$91,459.71	38,455.02
Interest Income - Fleet	\$6.04	\$0.82	
Talloires Dinner Receipts	\$0.00	\$33,232.80	
Total Income	\$137,312.83	\$209,219.17	72,102.95
Expense			
Accounting and Bookkeeping	\$7,300.00	\$8,200.00	8,000
Bank Credit Card Fee	\$18.50	\$0.00	105.38
Biennial Dinner Expense		\$15,276.99	
Conferences Meetings	-\$63.27	\$2,521.32	1,721.78
Events	\$724.87	\$5,450.24	
Fundraising Expense	\$545.00	\$2,587.08	
Grants Paid	\$52,350.00	\$58,850.00	63,200
Insurance Expense	\$1,304.00	\$1,304.00	1304
Misc		\$1,042.20	1957
Postage	\$779.81	\$2,840.42	2278.67
Printing and newsletter		\$4,195.56	4869.57
Reconciliation Discrepancies			1,733.95
State fees paid	\$245.00	\$550.00	220.00
Supplies	\$29.85	\$156.41	0
Website and Computer	\$1,053.74	\$5,924.10	956.28
Total Expense	\$64,287.50	\$108,898.32	86346.63
Net Ordinary Income	\$73,025.33	\$100,320.85	-14,243.68
Other Income Expense			
Other Income			
Gain/Loss on sale of investmts	-\$11649.5		-190,861.65
Total Net Income	\$61,375.83	\$100,320.85	-\$205,105.33

Grants

NOTE: Grants deferred to October 2009 Meeting at which time the report and recommendation of the Chairperson of the Programs Committee, John King, will be submitted to the Board in advance and at the meeting.

[Note: recap of grants / funding voted in previous years. Grants are paid out in the year following the year in which the grant is voted]

Year Voted	2003	2004	2005	2006	2007	2008	2009
Corpus	931,437	975,000	1,045,438	1,153,147	1,306,288	1,354,426	
5% guideline	46,572	48,750	52,272	57,657	65,314	67,700	
Amis		500	1500	1,700	2,000	2,100	
MacJ Scholars	30,000	30,000	32,800	36,000	41,000	42,500	
CPMA	3,500	3,500	4,200	4,600	5,200	5,400	
Talloires School	3,500	3,500	4,200	4,600	5,200	5,400	
MacJ Fellows	9,500	9,500	9,500	10,400	11,900	12,300	
Total	46,500	47,000	52,200	57,300	65,300	67,700	
Net budget	72	1,750	72	357	14	0	

(Adjourn to Open Session)Second Session

Recap of first session and remembrances

The open session of the meeting commenced with a moment of silence in honor of deceased board members. Tony Cook to formally introduced new attendees. No letters were received from members unable to attend.

Prieuré Activity / TUEC report

Gabriella

MacJannet Prize

Tony Cook- discussion of future prospects for the MacJannet Prize. See additional notes below.

Entretiens Newsletter

Dan Rottenberg

Talloires Night 2010

Wenke – deferred to 2011

Amis du Prieure – Exchange

Jean-Marie

CPMA

Grace

Talloires Schools

Grace

MacJannet Fellows

Tony Kleitz

Introduction and Welcome to the MacJannet Prize recipients

Our opportunity throughout is to live the spirit of "entretiens," of open, candid dialogue among people. We're a small enough group that we can achieve some powerful individual connections. We want to have a dignified ceremonial aspect and also as much informal personal interaction as possible. (Rob Hollister).

Follow-up on Action Items from the Previous Annual Meetings

George

Suggestion / or Action Item from Previous Meetings	owner	Date	target	Status
Finance -				
Nominations- Willard				
Republish policy on board member categories				
Republish policy on board member categories				
Develop a package of materials for new Trustees and Overseers.				
Distribute background information on nominations in advance of meeting.				
Email to Board introducing the new Trustees and Overseers.				
Programs- John K				
Establish program evaluation committee to examine proposed grants, obtain scorecard data, and receive questionnaire data on proposed and existing programs.				
Document method of calculating the 5% cap on grants in by laws				
Hold a portion of the grant budget for allocation during the open session of the meeting and during the balance of the year.				
President - Bob				
Board moves towards continuous operation through committee activity with more regular exchange of emails, conference calls, etc.				
Regional meetings [non-mandatory] to start in Fall 2004.				
First regional meeting in Washington DC- home of Andre Pierre				
Board members to submit bio information to George				
Communications - Dan				
develop targeted communication pieces				
MacJannet Society – new committee to develop prospectus.				
MacJannet Palms (Medal) – new committee to develop recognition architecture				
Plan for post cards, stationery, and a book on the works of Suzanne Lanse.				
Development - Wenke				
Fund Raising Strategy				
Plan and Execute Talloires Night 2010				
Prepare invitations for Talloires Night – using TJ's cards				
Publish guideline for Trustee's donations.				
Creation of "client managers" to cultivate major donors				
Organize telephone follow-up on annual appeal- top 50 donors.				
CPMA				
copy of presentation by Henry Murgier of CPMA for next Entretiens				
Arrange for CPMA concert to take place during the 2009 annual meeting, if possible including Guillome Vincent.				
Visit CPMA Eurhythmics class				
Talloires Schools- Grace				
Visit Talloires schools – no current plan	Grace			
Obtain Laurence's report to be included in next Entretiens	Grace			
Amis du Prieuré				

dinner for Foundation Board with Amis officers 2009
 Organize a historic tour of Talloires
 Grace to host Amis boursier in Boston

Prieuré Conferences

Prepare brochure for conferees to access or leverage the inspirational assets of the Prieuré

MacJannet Fellows – Tony Kleitz / Mary Harris

report at next annual meeting on status of the MacJannet Fellows program. What works, what needs to improve, how to improve communications, engage the interest of Fellows Tony

Obtain updated list from Ursina Pluess

MacJannet Scholars

Obtain the speeches made by the two students that shared their MacJannet experience Dan

Provide to Dan, the list of current and former participants in Tufts in Talloires program Gabriella

Camp Reunion

No current plan

Misc Matters

Send letter requesting support to Ridgefield Foundation Wenke

Prepare an architecture of recognition John

Execute 2009 Annual Appeal George

Execute 2009 Grant Request Review and Scoring George

Distribute 2009 Grants George

Submit tax return and legal filings George

Update database George

Prepare / distribute annual report – post to web George

Prepare / distribute annual meeting minutes / web George

Scholars liaison – Caren

Obtain address list of Mac Scholars / merge to database Dan

Send orientation package to new board members George

Prepare and distribute Entretiens newsletter Dan

Review investment portfolio balancing Bruce

Draft cover letter for Amis du Prieuré grant Jean-Marie

Plan for 2010 Reunion Mary

Committees

See Attachment

Board Members
of the MacJannet Foundation
as of June 2009

**Voting Trustees
of the MacJannet Foundation
as of June 2009**

Note: Dark cell means the person attended. White cell means absent. Grey cell means N/A

Voting Trustees Class of 2012 5 Seats									
	2003	2004	2005	2006	2007	2008	2009	2010	
John King									
Willard Snyder									
Wenke Thoman Sterns									
Vacancy (Marston)						Retired			
Bruce Berzin									
Robert Jan Smits									

Voting Trustees Class of 2011 5 Seats									
	2003	2004	2005	2006	2007	2008	2009	2010	
John Iglehart									
Robert Jerome				ill					
Grace Lee Billings									
Daniel Rottenberg									
Vacancy (Hollister)				Retired					

Voting Trustees Class of 2010 6 Seats									
	2003	2004	2005	2006	2007	2008	2009	2010	
Rocky Carzo									
Tony Cook									
George Halsey									
Jean-Marie Hervé									
Tony Kleitz									
Maria Robinson									

President of Tufts University, Lawrence Bacow serves as a voting Trustee pursuant to by laws.

The by law changes voted in 2005 reduced the number of voting Trustees to 17. In addition, the President of Tufts University has one voting seat.

**Non-Voting Trustees
of the MacJannet Foundation
as of June 2009**

Non-Voting Trustees Class of 2012 (elected in 2006)									
	2003	2004	2005	2006	2007	2008	2009		
Anna Swinbourne									

Non-Voting Trustees Class of 2011 (elected in 2005)									
	2003	2004	2005	2006	2007	2008	2009		
Mary vanBibber Harris									
John McJennett III									
Philip Rich									

Non-voting Trustees serve in the same capacity as Overseers and Trustees ex-officio but are listed in Foundation publications as Trustees. This category is reserved for active Trustees not qualified to vote on fiduciary matters as a result of absence at two prior consecutive annual meetings. Non-voting trustees may stand for election as voting Trustees after attending two of three consecutive annual meetings, provided that a voting Trustee seat is vacant at that time.

**Overseers
of the MacJannet Foundation
as of June 2009**

Overseers Class of 2012 (elected in 2006)									
	2003	2004	2005	2006	2007	2008	2009		
Bruno Asselin									
Bruce Berzin*									
JM Herve nominee									
JM Herve nominee									

Overseers Class of 2011 (elected in 2005, 2008)									
	2003	2004	2005	2006	2007	2008	2009		
Todd Langton				ill					
Allen Lynch									
Robert-Jan Smits*									

Overseers Class of 2010 (elected in 2007)									
	2003	2004	2005	2006	2007	2008	2009		
Caren Black Deardorf									
Tom Hunt									
Gary Friedman									
Andrew Pierre									
Sally Pym									

Elected June 2008 or 2009 as Voting Trustee

Expired Term

**Board Members Ex-Officio
of the MacJannet Foundation
as of June 2009**

The President of the Amis du Prieure is an ex-officio member of the Board.

The Director of the European Center is an ex-officio member of the Board.

**Founders
of the MacJannet Foundation**

Founders are the original promoters and Trustees who launched the Foundation in 1968: The Founders are honored in certain of the Foundation's publications.

Amos Booth Howard Cook* Jean-Pierre Francillion*	James H. Halsey* Donald R. MacJannet*	Charlotte B. MacJannet* Richard Powell Ruth B. Snyder*
--	--	--

**Trustees Emeritus
of the MacJannet Foundation**

Trustee Emeritus is a distinction of honor conferred by vote of the Board on a former Trustee who has rendered diligent service to the Board and is not available to be active in on-going Board committees and participation in meetings. A Trustee Emeritus has no attendance or other required duties but is welcome to attend and participate as a non-voting member of any meeting of members of the Foundation including the annual meeting and, with the approval of the chairperson, any committee meeting. Founders who are also Trustee Emeritus are generally listed in Foundation publications only by their status as "Founder".
The following persons have been previously elected as Trustees Emeritus:

Amos Booth (also a Founder); John DiBiaggio, Pierre Dietz. Robert Hollister (retired 06)	Elizabeth Eveillard; Carol Hambleton-Moser, Douglas Marston (retired 08)	Gerard Lignac (05) Richard Powell (also a Founder); Cynthia Harts Raymond
---	--	---

**Honorary Trustees
of the MacJannet Foundation**

An Honorary Trustee is generally a person who has never served as either an Overseer or Trustee but merits special recognition in the MacJannet community. Note for record keeping purposes that the following persons were previously elected as honorary trustees: Rocky Carzo, Seymour Symches*, John O. Rich, Suzanne Lansé* (posthumous) and Jean Mayer (posthumous)*. (note *=deceased. Jean Mayer and Suzanne Lansé were deceased when this honor was conferred. Seymour Symches was alive when the honor was conferred but died subsequently.) Rocky Carzo was subsequently elected to serve as a voting Trustee.

Rocky Carzo (also a Trustee) George Forman* Suzanne Lanse*	Henri Lier <i>et ux</i> John O. Rich	Jean Mayer* Seymour Symches*
--	---	---------------------------------

**Prospective Board Members
of the MacJannet Foundation**
