

	<p>project status and the relationship to other projects. Then the proposal goes to the Manager and then to the County Commissioners. A General obligation bond (Bond Referendum) has to be categorized and has to go to the public for a vote. There is also a process by where the public has to be educated and opportunity for public to voice opinions to the County Commissioners. Side note: Museums are non-profit but the funding comes from the county under cultural projects.</p> <p><u>Discussion:</u> DPFC can partner with DPS on projects For pre-k space in elementary schools. Retro fitting schools is very expensive but will create more access. If strong enough case is made, the public might commit. Dedicated person at Durham Technical College to meet with concerning partnership with Durham Tech for an early childhood center. Early Head Start Program might be another avenue in the future. Would like to see public and private partnerships (retrofit Little River complex for pre-k classroom). May think creativity in re-use of facilities (churches, community centers etc). Thanked Carolyn for her time and information.</p>		
Investment Committee	<p>Investment Committee – American Funds has 15 investment options for employees. It is the Investment Committee’s responsibility to monitor and review the options. Investment committee voted to change out one of the investment options for another. The Investment Committee has authority to make changes to meet the Investment Policy; no motion needed.</p>	No motion needed	
Finance Committee	<p>Finance Committee met 9/17 and recommends the following policy changes: (handout)</p> <p><u>Updates to the Accounting Policy:</u> Remove sentence that states quarterly FSR’s are due to NCPC by the 15th of the month following the quarter. Restate the requirement for DSP FSR modification to be included on the first FSR due after the error was noticed rather than resubmitting a corrected version of the originally filled FSR.</p> <p><u>Updates to the Contracting Policy:</u> From financial Status Reports (Chap 6), delete the statement “This requirement includes Initial Draw requests” from Separate FSRs are required for Administration and Services. Remove language that states FSRs are required quarterly. All financial information is now reported electronically through the Contracts Management System database. Change the “quarterly” language to “year-end” for submission of a trial balance by Purpose Service Code.</p>	Motion to approve changes from Finance Committee Seconded by Ellen	
Annual Meeting & Board Retreat	<p>Annual Meeting and Board Retreat will be 10/16 (Program outline reviewed) Group discussion at Board Retreat will involve children savings accounts</p>		

ED Report	<p>and endowments. Board Giving event scheduled for 11/13 at Michael Palmer's house. Annual Reports are in and will be given out at the State of Durham's Children event.</p> <p>Staff left the room for discussion with Marsha. Marsha shared information from the ED Forum and a meeting with Stephanie Fanjul. She discussed the last More at Four directors meeting and the discussion/attack on Marsha after she left. Marsha had presented the multi-county MAF comparison to the directors to share our Durham support. Discussion followed. Bill Bryant and Barbara VanDewoestine will attend the October 3rd MAF Directors meeting. Marsha received support to hold sites accountable as we continue to strive for high quality.</p> <p>Motion to close the meeting at 1:30 pm</p>		
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