

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Meeting -- 21 January 2004:

*Members Present:

*Directors:

-Mike Graves
-August Hioco
-Matt Merzoian
-Jeff Oliver
-Howard Reed
-Steve Rontell
-Steve Wilson

*Foundation Treasurer:

-Jeff Garza

*Past President:

-Eric Fogderude

*President-Elect:

-Jamie Franklin

*Other(s) Present:

-Jim Rodgers

*President:

-Rod Coburn

*Secretary:

*Treasurer:

-Scott Bristol

-Doug Cords

[Important Note: By Virtue Of His Third Absence From Board Meetings This Rotary Year, Per By-Laws, Director David Stepp Is Automatically Terminated From Rotary Club Of Fig Garden Directorship]

The meeting was called to order by President Dr. Rod Coburn at 7:02 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*CONSENT ITEMS:

*Attendance For Month Of December, 2003	=	90%
*Membership As Of 1 January, 2004	=	101

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

*Minutes Of The Regular Board Meeting Of 17 December 2004

It was MSC to approve the Minutes as presented.

*TREASURER'S REPORT: (Scott Bristol)

Scott reviewed Income And Expenditures for the Current Month, versus Year To Date.

Accounts:

*Assets:	
*Checking:	\$20,156.
*Morgan Stanley	26,737.
*Members' Accounts:	30,704.
*Playland Note:	5,000.
*Totals:	<u>\$82,598.</u>

*TREASURER'S REPORT, Continued:

*Liabilities:

*Foundation Payable:	\$ 500.
*Paul Harris Found. Clearing	250.
*Woodward Park Bench Project	<u>1,500.</u>
*Totals:	<u>\$2,250.</u>

Scott noted he recently forwarded a Club check to Foundation Treasurer Jeff Garza, per last month's Board Action. He also noted strong receipts this past month on several members' overdue accounts. Scott reviewed all members' Receivables.

A recent billing went out for dues and Paul Harris contributions. The Holiday Party billings have been posted to members' accounts.

The Holiday Gift Basket Program needs to have receipts and return of any balance not expended. A check from Chair Al Trujillo to Foundation Treasurer Jeff Garza will be expected, with accounting.

It was MSC to pre-approve funds not expended (per above) to either the Poverello House or a like food-based community 401 C-3 organization; a Foundation check will be written, upon notification from the Community Service Directors.

It was MSC to approve the Treasurer's Report as presented.

*SECRETARY'S REPORT: (Doug Cords)

Per last month's report, the District is hosting a "Presidential Scholar," Miray Yamamoto from Tokyo, Japan. Dr. Cords is acting as her "California State University, Fresno Host," interfacing her between the University. District-Governor/Elect Ted Marsella is in charge of her speaking dates, and Dr. Cords will disburse her RI funds (Editorial Note: she has already called asking for a loan on a personal basis).

The 1 January 2004 "Semi-Annual Report" has been completed, approved by President Rod Coburn and is ready for Treasurer Scott Bristol to pay, 101 members @ \$2,400. in total.

The Secretary is now compiling the first six months' Attendance Report, for publication in Avenues, per Board Policy.

The October and November 2003 Club Reports From District, for attendance, were circulated.

The Board wishes to sincerely laud the extraordinary work of Bill Griffith on the Blue Book Project. After members have received their Book Binders, the Secretary will store the additional units for disbursement.

The attendance patterns of member Tony Carr were reviewed, along with correspondence, per By-Laws, from Secretary to Tony and then a letter from Tony to President Coburn. After much discussion, a motion was made and seconded to rescind the automatic termination, due to attendance problems, which resulted from Tony's 48% during last six months. The motion was defeated; Secretary to notify Tony of the Board's decision.

*SECRETARY'S REPORT, Continued:

Two new members were recently inducted. Brad Majors, a former member, and Jennifer Williams were welcomed to membership. Dr. Teresa Patterson, per prior Board decision, was welcomed back into the Club after time away due to health issues.

New Member Pipeline:

*Gene Mollencamp: no payment of initial fees as yet received

*Don Milligan: the Board waived Rotary Information, as Don is a returning member; Secretary to publish in Avenues promptly; Don will undergo COG responsibilities to re-acclimate to the Club and its newer members.

New Member Proposal:

TONY RIANALDI

*Sponsors Are Mary Lou Gunn and Doug Cords

*Tony is Clear Channel Communications' station executive, and will "take over" Mary Lou's membership as she has transferred to the Pacific Northwest

*Membership Committee has approved

*Proposed Classification: Radio - Station Management

Secretary to forward paperwork for Rotary Information.

*PRESIDENT-ELECT'S REPORT: (Jamie Franklin)

The Auction planning is proceeding well.

The Pre-Pets Conference, In ^{King}~~Kansas~~ City, is in two weeks.

*PAST-PRESIDENT'S REPORT: (Eric Fogderude)

With thanks, Past President Norm Fletcher will act as Jennifer Williams' mentor.

*PRESIDENT'S TIME: (Dr. Rod Coburn)

Per last month's discussion regarding the use of the Club's computer equipment/software by the Visalia County Center Club, there is no need or desire to continue their use.

The "Yellow Brick Road" District Newsletter was distributed.

As a sponsor of "Crime Stoppers," club representatives have been invited to attend its annual banquet; an invitation to members will be announced.

A Christmas Greeting from Belle Trinkle was circulated; Belle is the widow of former member Paul Trinkle.

A District Program, Bomb Detection Dogs, headed by Past DG Mary Margaret Fleming, was reviewed.

*PRESIDENT'S TIME, Continued:

President Rod noted the District Conference will be held in April at Tenaya Lodge and will be promoted shortly.

District Resolution Changes For Policy are due to the District Governor.

The District Assembly will be this Saturday, with Howard Reed, Steve Wilson and August Hioco, as member attendees.

Former member John Townsend was reviewed, in terms of the large amount of funds past due to the Club and also his huge contribution to past Auctions. John expressed a desire to participate in this year's Auction, as a volunteer.

On February 13, the Rotary International President will appear at a special dinner in San Jose. Information on the RI Website.

Greg Baxter, representing Playland, will forward a letter shortly, to hopefully resolve the funding granted last year as a loan by the Club.

President Rod and District-Governor/Elect Ted Marsella will meet shortly to discuss a possible July 2004 hands-on project and possibilities for our involvement.

On March 19, TorNino's will be unable to host our meeting, due to a conflict. This is the last day for receipt of auction items. President Rod will discuss alternative arrangements with President-Elect Franklin and the banquet facility.

Funding for projects was discussed, including the fact that International Service probably will not use all its \$5,000 allocation. There thus represents the possibility of a transfer of funds to Community Service, which might be a help if Clear Channel Communications' funding is reduced in the future, a real possibility.

The Centennial Project's funding was reviewed.

*AVENUES OF SERVICE:

*Club Service: (August Hioco and Steve Wilson)

The Basketball Event at Fresno State University has been cancelled.

The Directors previewed a night at Roger Rocka's.

COG Dennis Archer is ready to exit the group; Secretary to have Blue Badge ready promptly.

There will be a Blood Drive, again at Krazan And Associates, on 26 Janury.

On February 13th (Pre-Saint Valentine's Day), we will have a "wives and significant others day," with flowers and Cynthia Downing as guest speaker. A head count will be necessary for TorNino's.

*Vocational Service: (Matt Merzoian)

No report this month.

*Community Service: (Steve Rontell and Jeff Oliver)

No proposed funding or projects this month.

Woodward Park Bench Project will be June 11th for Dedications.

*International Service: (Howard Reed and Mike Graves)

There are 7 people planning the trip to Ecuador for Wheelchair Project.
The ~~Wapart~~ Rotary Club has an Ecuadorian Exchange Student.
Sunrise

*OLD BUSINESS:

No Old Business this month.

*NEW BUSINESS:

No New Business this month.

*ADJOURNMENT: Meeting Adjourned By President Rod Coburn at 8:45 a.m.

*NEXT MEETING:: 18 February 2004

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary.

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 31 December 03

Printed 1/20/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$55,806.20
Excess (Deficit) for period	\$24,542.26
Balance to Date	\$80,348.46

TOTAL FUNDS	\$80,348.46
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Represented by:

ASSETS

Checking Account-Citibank	\$20,156.40
Morgan Stanley Dean Witter	\$26,737.12
Member's Current Accounts	\$30,704.94
Note Rec - Playland	\$5,000.00
Total Assets	\$82,598.46

LIABILITIES

Foundation Payable	\$500.00
PHF Clearing	\$250.00
Woodward Park Bench Project	\$1,500.00
Total Liabilities	\$2,250.00

NET ASSETS	\$80,348.46
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Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to December 03

Printed 1/20/04

	Current Month	Year to Date
INCOME		
Member Dues	\$12,375.00	\$24,250.00
Admin Charge-New Members	\$80.00	\$320.00
Fines	\$5,218.75	\$10,287.50
Raffle	\$30.00	\$480.00
Interest	\$35.22	\$70.53
Demotion Party	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50
Races	\$848.00	\$1,239.00
Tailgate	(\$125.95)	\$510.05
Offsite Lunches	(\$260.00)	\$1,478.00
Christmas Party	\$1,435.00	\$1,435.00
Miscellaneous Income	\$192.32	\$899.15
Total Income	\$19,828.34	\$44,824.73
EXPENDITURE		
R.I. Dues	\$48.76	\$3,087.61
District Dues	\$0.00	\$2,521.76
Supplies and Postage	\$350.37	\$546.13
Officer Expense	\$0.00	\$295.40
Terminated Members	(\$335.00)	(\$335.00)
Miscellaneous Expense	\$0.00	\$552.80
Lunch-Tornino's	\$0.00	\$1,451.50
Programs	\$0.00	\$91.58
Speakers	\$0.00	\$505.44
Demotion Party	\$0.00	\$75.00
Banners, Badges, Pins	\$0.00	\$787.06
Rotary Information	\$0.00	\$35.50
Duck Races	\$0.00	\$1,837.00
Retreat	\$0.00	\$4,381.23
Field Trips	\$240.00	\$606.78
Offsite Lunches	\$579.50	\$601.50
Christmas Party	\$2,441.18	\$2,441.18
Camp Royal	\$0.00	\$200.00
Youth Exchange	\$0.00	\$600.00
Total Expenditure	\$3,324.81	\$20,282.47
Excess (Deficit)	\$16,503.53	\$24,542.26

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to December 03

Printed 1/20/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$12,375.00	\$13,125.00	\$24,250.00	\$26,875.00
Admin Charge-New Members	\$80.00	\$0.00	\$320.00	\$160.00
Fines	\$5,218.75	\$5,681.25	\$10,287.50	\$11,512.50
Raffle	\$30.00	\$6.00	\$480.00	\$625.00
Interest	\$35.22	\$46.34	\$70.53	\$100.80
Demotion Party	\$0.00	\$0.00	\$150.00	\$0.00
Roger Rockas	\$0.00	\$0.00	\$0.00	\$76.00
Retreat	\$0.00	\$190.00	\$3,705.50	\$3,901.00
Races	\$848.00	\$0.00	\$1,239.00	\$1,957.00
Tailgate	(\$125.95)	\$0.00	\$510.05	\$520.00
Offsite Lunches	(\$260.00)	\$732.00	\$1,478.00	\$732.00
Christmas Party	\$1,435.00	\$2,070.00	\$1,435.00	\$2,070.00
Gift Exchange/Toys for Tots	\$0.00	\$22.00	\$0.00	\$22.00
Auction	\$0.00	\$0.00	\$0.00	\$100.00
Miscellaneous Income	\$192.32	\$0.00	\$899.15	\$979.04
Paul Harris	\$0.00	(\$190.00)	\$0.00	\$0.00
Total Income	\$19,828.34	\$21,682.59	\$44,824.73	\$49,630.34
EXPENDITURE				
R.I. Dues	\$48.76	\$0.00	\$3,087.61	\$3,133.75
District Dues	\$0.00	\$50.00	\$2,521.76	\$2,707.42
Supplies and Postage	\$350.37	\$422.22	\$546.13	\$1,295.95
Computer Expenses and Web Site	\$0.00	\$0.00	\$0.00	\$522.00
Officer Expense	\$0.00	\$295.13	\$295.40	\$3,482.01
Terminated Members	(\$335.00)	\$0.00	(\$335.00)	\$250.00
Miscellaneous Expense	\$0.00	\$0.00	\$552.80	\$1,572.00
Bank Charges	\$0.00	\$0.00	\$0.00	\$7.72
Lunch-Tornino's	\$0.00	\$0.00	\$1,451.50	\$478.50
Programs	\$0.00	\$0.00	\$91.58	\$0.00
Speakers	\$0.00	\$0.00	\$505.44	\$0.00
Demotion Party	\$0.00	\$0.00	\$75.00	\$512.52
Banners, Badges, Pins	\$0.00	\$0.00	\$787.06	\$384.43
Hospitality and Fellowship	\$0.00	\$639.63	\$0.00	\$1,815.09
Rotary Information	\$0.00	\$0.00	\$35.50	\$0.00
Duck Races	\$0.00	\$0.00	\$1,837.00	\$0.00
Retreat	\$0.00	\$0.00	\$4,381.23	\$4,504.78
The Races	\$0.00	\$0.00	\$0.00	\$1,934.34
Mystery Dinner	\$0.00	\$0.00	\$0.00	\$34.62
Field Trips	\$240.00	\$0.00	\$606.78	\$0.00
Offsite Lunches	\$579.50	\$748.04	\$601.50	\$748.04
Christmas Party	\$2,441.18	\$3,242.81	\$2,441.18	\$3,242.81
Camp Royal	\$0.00	\$0.00	\$200.00	(\$58.38)
Christmas Food Basket	\$0.00	\$2,000.00	\$0.00	\$2,000.00
Youth Exchange	\$0.00	\$0.00	\$600.00	\$0.00
Total Expenditure	\$3,324.81	\$7,397.83	\$20,282.47	\$28,567.60
Excess (Deficit)	\$16,503.53	\$14,284.76	\$24,542.26	\$21,062.74

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to December 03

Printed 1/20/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$12,375.00	\$24,250.00	\$28,000.00	(\$3,750.00)
Admin Charge-New Members	\$80.00	\$320.00	\$600.00	(\$280.00)
Fines	\$5,218.75	\$10,287.50	\$10,000.00	\$287.50
Raffle	\$30.00	\$480.00	\$600.00	(\$120.00)
Interest	\$35.22	\$70.53	\$300.00	(\$229.47)
Demotion Party	\$0.00	\$150.00	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50	\$3,800.00	(\$94.50)
Races	\$848.00	\$1,239.00	\$0.00	\$1,239.00
Tailgate	(\$125.95)	\$510.05	\$720.00	(\$209.95)
Offsite Lunches	(\$260.00)	\$1,478.00	\$900.00	\$578.00
Christmas Party	\$1,435.00	\$1,435.00	\$3,000.00	(\$1,565.00)
Miscellaneous Income	\$192.32	\$899.15	\$300.00	\$599.15
Total Income	\$19,828.34	\$44,824.73	\$48,220.00	(\$3,395.27)
EXPENDITURE				
R.I. Dues	\$48.76	\$3,087.61	\$2,900.00	(\$187.61)
District Dues	\$0.00	\$2,521.76	\$2,900.00	\$378.24
Supplies and Postage	\$350.37	\$546.13	\$900.00	\$353.87
Computer Expenses and Web Site	\$0.00	\$0.00	\$180.00	\$180.00
Officer Expense	\$0.00	\$295.40	\$600.00	\$304.60
Terminated Members	(\$335.00)	(\$335.00)	\$800.00	\$1,135.00
Miscellaneous Expense	\$0.00	\$552.80	\$900.00	\$347.20
Bank Charges	\$0.00	\$0.00	\$90.00	\$90.00
Lunch-Tornino's	\$0.00	\$1,451.50	\$900.00	(\$551.50)
Programs	\$0.00	\$91.58	\$300.00	\$208.42
Speakers	\$0.00	\$505.44	\$450.00	(\$55.44)
Demotion Party	\$0.00	\$75.00	\$0.00	(\$75.00)
Bulletin	\$0.00	\$0.00	\$150.00	\$150.00
Banners, Badges, Pins	\$0.00	\$787.06	\$300.00	(\$487.06)
Hospitality and Fellowship	\$0.00	\$0.00	\$1,950.00	\$1,950.00
Blue Book	\$0.00	\$0.00	\$450.00	\$450.00
Rotary Information	\$0.00	\$35.50	\$150.00	\$114.50
Membership	\$0.00	\$0.00	\$300.00	\$300.00
Duck Races	\$0.00	\$1,837.00	\$0.00	(\$1,837.00)
Retreat	\$0.00	\$4,381.23	\$6,000.00	\$1,618.77
Field Trips	\$240.00	\$606.78	\$600.00	(\$6.78)
Tailgate	\$0.00	\$0.00	\$800.00	\$800.00
Offsite Lunches	\$579.50	\$601.50	\$1,200.00	\$598.50
Christmas Party	\$2,441.18	\$2,441.18	\$3,500.00	\$1,058.82
Camp Royal	\$0.00	\$200.00	\$0.00	(\$200.00)
Christmas Food Basket	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Community Projects	\$0.00	\$0.00	\$750.00	\$750.00
Bullard Interact	\$0.00	\$0.00	\$150.00	\$150.00
SJM Interact	\$0.00	\$0.00	\$150.00	\$150.00
Youth Exchange	\$0.00	\$600.00	\$150.00	(\$450.00)
Paul Harris	\$0.00	\$0.00	\$750.00	\$750.00
Total Expenditure	\$3,324.81	\$20,282.47	\$30,270.00	\$9,987.53
Excess (Deficit)	\$16,503.53	\$24,542.26	\$17,950.00	\$13,382.80)

ROTARY CLUB OF FIG GARDEN

FOUNDATION
BOARD OF DIRECTORS

*Regular Meeting -- 21 January 2004:

*Members Present:

*Directors:

-Mike Graves
-August Hioco
-Matt Merzoian
-Jeff Oliver
-Howard Reed
-Steve Rontell
-Steve Wilson

*President:

-Rod Coburn

*Treasurer:

-Scott Bristol

*Foundation Treasurer:

-Jeff Garza

*Past President:

-Eric Fogderude

*President-Elect:

-Jamie Franklin

*Secretary:

-Doug Cords

*Other(s) Present:

-Jim Rodgers

[Important Note: By Virtue Of His Third Absence From Board Meetings This Rotary Year, Per By-Laws, Director David Stepp Is Automatically Terminated From Rotary Club Of Fig Garden Directorship]

The meeting was called to concurrent order with the Regular Board Meeting of the Rotary Club Of Fig Garden by President Rod Coburn in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711 at 7:02 a.m.

*TREASURER'S REPORT: (Jeff Garza)

Jeff reviewed the Foundation's Assets and Liabilities, and noted it is anticipated that the Club will forward the pre-approved sum of \$5,000. in the near future. Jeff paid the Foundation's Paul Harris liability in December.

Accounts:

*Unrestricted Funds:	\$108,161.
*Permanent Funds:	<u>167,516.</u>
*Totals:	\$275,677.

President Rod noted a recent meeting with Clear Channel Communications' executives. Jeff Negrete, who replaced Mary Lou Gunn, in the station heirarchy and Tony Rianaldi (proposed new member), General Sales Manager, were present. A Board discussion ensued regarding liquor licensure and insurance coverage when the members participate in Clear Channel's

events. A future meeting with Mssrs. Negrete and Rianaldi and President Coburn and Jim Rodgers will be rescheduled, to revisit and renegotiate arrangements with the organization. Jeff Oliver will investigate with the Alcoholic Beverage Commission the license requirements.

Jeff reviewed outstanding liabilities, not in the printout:

*\$1,000. for members Sam Federico and Daniel Bonyhadi, for a "Night On Fifth Avenue" fishing bid; and

*\$2,000. deposit for next year's Auction.

Jeff then reviewed Income and Expenses and Community Service Donations to date in the amount of \$23,232. He reviewed Portfolio Balances and noted that the "Annualized Rate of Return" is not reflected as of yet, as well as a needed Benchmark. These issues will be discussed at the next Investment Committee Meeting, which will be at 4:30 p.m. on 12 February 2004.

It was MSC to approve the Treasurer's Report as presented.

*ADJOURNMENT: Concurrent With Regular Board Meeting, President Rod Coburn Adjourned The Meeting At 9:45 a.m.

*NEXT MEETING:: 18 February 2004

Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary.

FGR Foundation-Net Worth

(Includes unrealized gains)

As of 12/31/2003

1/20/2004

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Account	10/31/2003 Balance	11/30/2003 Balance	12/31/2003 Balance
ASSETS			
Cash and Bank Accounts			
UBS Savings-Cash	90,842.02	90,877.42	90,909.05
Union Bank	25,021.25	21,521.25	16,266.25
WM Checking	1,009.63	1,009.63	986.49
TOTAL Cash and Bank Accounts	116,872.90	113,408.30	108,161.79
Investments			
UBS Permanent Fund	159,498.40	162,242.21	167,515.65
UBS Savings	0.00	0.00	0.00
TOTAL Investments	159,498.40	162,242.21	167,515.65
TOTAL ASSETS	276,371.30	275,650.51	275,677.44
LIABILITIES			
Other Liabilities			
Paul Harris Receipts Due RI	3,370.00	3,370.00	615.00
TOTAL Other Liabilities	3,370.00	3,370.00	615.00
TOTAL LIABILITIES	3,370.00	3,370.00	615.00
OVERALL TOTAL	273,001.30	272,280.51	275,062.44

Fig Garden Rotary Foundation
7/1/2003 Through 6/30/2004 Using My Budget

1/20/2004

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Category Description	7/1/2003 Actual	- Budget	6/30/2004 Difference
INCOME			
Auction 2004	0.00	75,000.00	-75,000.00
Clear Channel Donations	11,000.00	20,000.00	-9,000.00
Contributions from Club	0.00	10,000.00	-10,000.00
Earnings from Perm Fund	0.00	400.00	-400.00
Interest Inc	231.12	0.00	231.12
TOTAL INCOME	11,231.12	105,400.00	-94,168.88
EXPENSES			
Administrative Exps	0.00	25.00	25.00
Auction 2004 Expenses	0.00	19,500.00	19,500.00
Bank Charge	194.75	0.00	-194.75
Investment Expenses	630.12	0.00	-630.12
TOTAL Bank Charge	824.87	0.00	-824.87
Community Service	0.00	0.00	0.00
Community Service Donations 2003-2004	23,232.00	55,000.00	31,768.00
TOTAL Community Service	23,232.00	55,000.00	31,768.00
Contributions to PF FGRF	0.00	10,000.00	10,000.00
International Service	0.00	5,000.00	5,000.00
Misc Donations	0.00	500.00	500.00
Polio Plus	0.00	5,250.00	5,250.00
Vocational Service	0.00	5,000.00	5,000.00
Vocational Scholarships	0.00	5,000.00	5,000.00
TOTAL Vocational Service	0.00	10,000.00	10,000.00
TOTAL EXPENSES	24,056.87	105,275.00	81,218.13
OVERALL TOTAL	-12,825.75	125.00	-12,950.75

Portfolio Value

As of 12/31/2003

1/20/2004

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Security	Shares	Price	es	Cost Basis	Pre-Tax Gain	Balance
(No Type)						
-Cash-				92,923.49	0.00	92,923.49
TOTAL (No Type)				<u>92,923.49</u>	<u>0.00</u>	<u>92,923.49</u>
CD						
CD Discover Bnk 2.50% 11...	120.000	100.717		12,000.00	86.04	12,086.04
CD Key Bnk 3.10% 11/08/05	130.000	101.442		13,000.00	187.46	13,187.46
CD Pan Am Bnk 3.65% 10/...	130.000	102.020		12,930.84	331.76	13,262.60
Treasury Bank 3.30% 11/0...	130.000	99.816		13,000.00	-23.92	12,976.08
TOTAL CD				<u>50,930.84</u>	<u>581.34</u>	<u>51,512.18</u>
Mutual Fund						
Columbia Acorn	1,083.000	22.200		17,187.25	6,855.35	24,042.60
Growth Fund of America	853.606	24.440		18,562.25	2,299.88	20,862.13
Pimco Small Cap Value	895.000	25.060		18,095.89	4,332.81	22,428.70
Pimco Value Fund	1,613.000	15.600		18,090.05	7,072.75	25,162.80
Templeton Foreign	2,020.000	10.640		16,727.00	4,765.80	21,492.80
TOTAL Mutual Fund				<u>88,662.44</u>	<u>25,326.59</u>	<u>113,989.03</u>
TOTAL Investments				<u>232,516.77</u>	<u>25,907.93</u>	<u>258,424.70</u>

FGRF-Community Service Donations YTD

7/1/2003 Through 12/31/2004

1/20/2004

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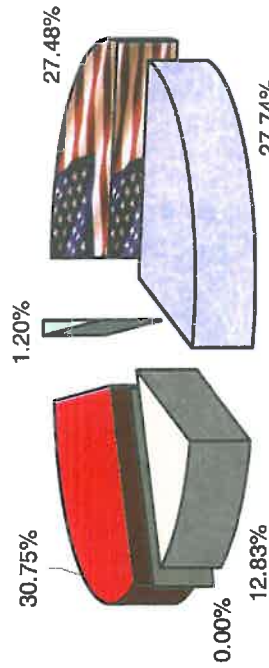
Cat/Sub	Date	Account	Num	Description	Memo	Cl	Amount
EXPENSES							
Community Service							
Community Service ...							
	7/18/2...	WM Chec...	628	Fresno Survivors of Suicide	Board Mtg 7/16/03	R	-1,222.00
	7/18/2...	WM Chec...	629	Salvation Army	Board Mtg 7/16/03	R	-550.00
	7/18/2...	WM Chec...	630	Sequoia Council of Boy S...	Board Mtg 7/16/03	R	-1,000.00
	7/18/2...	WM Chec...	631	Criminal Justice Advocates	Board Mtg 7/16/03	R	-1,060.00
	8/20/2...	WM Chec...	632	Housing League of Fresno	Operation School Bell	R	-700.00
	9/17/2...	WM Chec...	634	Big Brothers/Big Sisters	HS Big Mentoring B...	R	-6,000.00
	9/17/2...	WM Chec...	635	Trauma Intervention Progr...	BofD Mtg 9/17/03	R	-2,500.00
	10/24/...	Union Bank	1001	Crime Stoppers		R	-1,200.00
	10/24/...	Union Bank	1002	Fresno Co. Office of Educ...	Raymacher School	R	-3,000.00
	11/4/2...	Union Bank	1003	Fresno Police Chiefs Foun...	Bomb Dog		-500.00
	11/4/2...	Union Bank	1004	Al Trujillo	Christmas Baskets	R	-2,000.00
	11/23/...	Union Bank	1005	Wishon Elementary School	Literacy Center	R	-500.00
	11/23/...	Union Bank	1006	Candlelighters	Food Vouchers	R	-500.00
	12/30/...	Union Bank	1008	Break The Barriers	Weight Room Equipt		-2,500.00
							-23,232.00
							-23,232.00
TOTAL EXPENSES							-23,232.00
OVERALL TOTAL							-23,232.00

Fig Garden Rotary Endowment Account

Asset Allocation

US Large Co. Equity	\$ 46,024.93	27.48%
US Med/Sm Co. Equity	\$ 46,471.30	27.74%
Int'l Equity	\$ 21,492.80	12.83%
Int'l Fixed Income	\$ -	0.00%
US Fixed Income	\$ 51,512.18	30.75%
Cash / M.M	\$ 2,014.44	1.20%
	\$ 167,515.65	100.00%

Account Allocation



- US Large Co. Equity
- US Med/Sm Co. Equity
- Int'l Equity
- Int'l Fixed Income
- US Fixed Income
- Cash / M.M



Paul Sahota - Financial Advisor.

Investment Holdings

	Cost		Value	Percent Gain / loss
	Basis	12/31/2003		
<u>US Large Co. Equity:</u>				
Pimco Value Fund	\$ 18,092.69	\$ 25,162.80	39.08%	
Growth Fund of America	\$ 18,562.25	\$ 20,862.13	12.39%	
<u>US Med/Sm Co. Equity:</u>				
Columbia Acorn Fund	\$ 17,189.48	\$ 24,042.60	39.87%	
Pimco Small Cap Value	\$ 18,097.42	\$ 22,428.70	23.93%	
<u>Int'l Equity</u>				
Templeton Foreign	\$ 16,729.41	\$ 21,492.80	28.47%	
<u>US & Int'l Fixed Income:</u>				
CD Discover Bank 2.5% due 11/08/04	\$ 12,000.00	\$ 12,086.04	0.72%	
CD Key Bank & Trust 3.1% due 11/08/05	\$ 13,000.00	\$ 13,187.46	1.44%	
CD Pan American Bank 3.65% due 10/30/06	\$ 12,930.84	\$ 13,262.60	2.57%	
Treasury Bank 3.30% due 11/20/07	\$ 13,000.00	\$ 12,976.08	-0.18%	
<u>Cash / Money Market:</u>				
Money Market	\$ 2,014.44	\$ 2,014.44	0.00%	
TOTAL PORTFOLIO	\$ 141,616.53	\$ 167,515.65	18.29%	

Foundation Account Value \$ 90,909.50

This is not an official Statement.
The information was obtained from sources deemed reliable, but we do not guarantee its accuracy.
Strictly for illustrative purposes only.

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Meeting -- 18 February 2004:

*Members Present:

*Directors:

-Mike Graves
-August Hioco
-Matt Merzoian
-Jeff Oliver
-Howard Reed
-David Stepp
-Steve Wilson

*President:

-Rod Coburn

*Treasurer:

-Scott Bristol

*Foundation Treasurer:

-Jeff Garza

*Past President:

-Eric Fogderude

*President-Elect:

-Jamie Franklin

*Secretary:

-Doug Cords

*Others Present:

-Past President
John Heberger
-Foundation Chair
Tom Ogden

[Important Note: By Virtue Of His Third Absence From Board Meetings This Rotary Year, Per By-Laws, Director Steve Rontell Is Automatically Terminated From Rotary Club Of Fig Garden Directorship]

The meeting was called to order by President Dr. Rod Coburn at 7:04 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*BOARD VOTE: Director David Stepp was automatically disqualified from membership due to three absences this year; it was MSC to approve his reinstatement to the Board.

*CONSENT ITEMS:

*Attendance For The Month Of January, 2004	=	84%
*Membership As Of 1 February 2004	=	102

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

*Minutes Of Regular Board Meeting Of 21 January 2004

With corrections, it was MSC to approve the Minutes.

*TREASURER'S REPORT: (Scott Bristol)

Scott reviewed the Balance Sheet items through 31 January 2004.

Accounts:

*Checking:	\$ 7,829.
*Morgan Stanley:	26,737.
*Members' Accts.:	28,995.
*Playland Note:	<u>5,000.</u>
*Totals:	\$68,561.

Scott then reviewed the accounts of nine members who owe monies 90+ days' out, in an amount greater than \$250. He recently sent the pre-approved \$5,000. to the Foundation and \$2,100. was advanced in payment for the Roger Rocka's event. Dues income to date is slightly lower, attributed to lower membership numbers.

Scott reviewed the status of the Playland Note. A letter from Past President Greg Baxter is expected on the subject.

It was MSC to accept the Treasurer's Report as presented.

*SECRETARY'S REPORT: (Doug Cords)

The Secretary circulated the most recently published District Attendance numbers, for December 2003.

Ambassadorial Scholar Mirai Yamamoto is enrolled at California State University, Fresno. The status of her program was reviewed and it was noted she asked the Secretary's family for a personal loan. All contact with Ms. Yamamoto is to be either through Secretary or Assistant District Governor Ted Marsella.

The Secretary sent notes to "old" members who might possibly wish to return to the Club, Doug Holton and Chuck Stirling. Neither responded. President Rod will personally call Doug.

The July 1 - December 31 Attendance Figures were recently published in Avenues.

The Secretary circulated the names of 10 members, including two former Presidents, whose membership in Fig Garden Rotary was enhanced to the 60% minimum attendance figures; member Daniel Bonyhadi and wife Lorna provide the majority of these available make-ups, per Board Policy.

Mary Lou Gunn's hand-picked and sponsored "replacement" is Tony Rainaldi. He has opted, in conversation with Rotary Information Chief Bob Bergin, to hold off his Membership Proposal until "the fall."

Don Milligan, former member, will be introduced as a New Member this Friday. Per Board approval, he will have an abbreviated COG placement.

Proposed Member Gene Mollenkamp has failed to forward initial funds and has been in the Pipeline since August; a letter was sent inquiring as to his continued interest. No reply has been forthcoming.

*SECRETARY'S REPORT, Continued

The Secretary reported on the Attendance Record of Avenues editor Joe Wettstead. From December 12 to February 13, Joe attended just one meeting and has made up none. A letter asking for information regarding makeups and this situation was ignored. President Coburn is to handle this situation.

In possible attendance trouble are members Craig DeShields and Rich Mechikoff; Secretary has contacted each and the problems will be soon abated;

There are no new proposals for Membership.

*PRESIDENT-ELECT'S REPORT: (Jamie Franklin)

Jamie will not travel to the Rotary International Convention, this year in Osaka, instead will attend next year's in Chicago; funds will be carried over for this purpose.

The Auction is proceeding well, with especial thanks to Greg Baxter, Marty Dietz, Doug Brinkley and David Bonnar.

Jamie reviewed the issue of our Raffles, both on Fridays and in special events. Past President Eric Fogderude has filed the formal application for raffles with the State; this shall be an ongoing annual registration from now on.

An extensive discussion ensued regarding the requirements, if any, to collect and pay sales tax at our Annual Auction. Past President John Heberger reviewed a potential tax position on the situation, whereby the contributing retailer makes the donation. Many of the other professional Accountants in the Club are being polled regarding the issue. Bob Bergin will be asked to review the issue and make a recommendation to the Board.

Auction ticket price this year is \$30., inclusive of dinner.

*PAST PRESIDENT'S REPORT (Eric Fogderude)

Eric reviewed the State Board Of Equalization policies on raffles, and circulated an extensive handout on the subject. It is recommended that the Club submit a "broad" annual application, to be submitted in early July. The decision will be deferred pending Bob Bergin's overall report to the Board on the raffle and sales tax issues.

*FOUNDATION REPORT: (tom Ogden)

The last Paul Harris Board has been fully collected and funded. Tom reviewed all Y-T-D Paul Harris commitments. A total of \$232,744 is the Club's all-time giving and there are now a total of 170 Paul Harris Fellows.

It was MSC to purchase a Paul Harris Banner and Nameplates.

*FOUNDATION REPORT, Continued:

It was MSC to allocate 2,400 of available 9,400 "recognition points," available as a 1 for 2 (club-to-member) match, with a maximum of 200 per member.

Discussion continued as to the possibility of utilizing recognition points to honor non-Rotarians, as appropriate, for a Paul Harris Fellowship. A formal proposal on criteria will be forthcoming.

Seven Paul Harris Fellowships will be awarded this Friday, with 2 more the following Friday.

The Paul Harris banner will be inclusive of all current members who are Fellows.

(Courtesy Of Jeff Garza, Assistant Scribe, To Follow:)

*PRESIDENT'S TIME: (Dr. Rod Coburn)

California State University, Fresno Coaches Pat Hill and Ray Lopes will be a program in May.

L. Sepeda, nominee for GSE Exchange, has withdrawn for personal reasons; the funding thus will not be utilized.

Rod reported on a meeting with Clear Channel executive--Tony Rainaldi and our member Jim Rodgers. The Club will be responsible for two events: June 12 and August 28, both Jazz Festivals, with \$10,000 ~~per event~~ total available. The Club will need to obtain the license for alcohol for the event. The Club should be named additional insured on the coverage for insurance, with Rod to follow up to make certain everything is handled appropriately.

The District Conference in April is at the Tenaya Lodge, previously announced. Rod distributed forms for each Avenue Of Service, for Chairs to propose our Club as nominees for awards.

It was MSC that Good Friday, 9 April, be dark, per previous club policy.

Between now and the end of President Rod's year, members leaving the meeting early (Duckers) will be asked to donate \$5.00; a special "boot" will be used for this purpose, as well as a holding spot for Members who may wish to donate pocket change. The monies will be given to the Fresno Zoo at the end of June. No objections were voiced by the Board.

The Board reviewed a previously-circulated "Proposed FGR Policies," per fax.

It was MSC to carry ~~alternate # 3, as follows:~~ all alternates on page foll.

~~"A former FGR member may be reinstated by the Board Of Directors without going through the COG process, providing the member left FGR in good standing, the period of absence is no longer than 12 consecutive months, and appropriate fees are paid."~~



Rod H. Coburn, D.D.S.
President, 2003-2004

Proposed FGR Policies:

1. Internet Makeup Policy:

One Internet Makeup per quarter will be accepted.

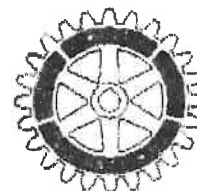
The limitation is based upon the premise that Fig Garden Rotary is a participatory organization. Existing Fig Garden Rotary policy include makeup's by donating blood, attending Bullard or SJM Interact club meetings, and other FGR activities designated by the President and/or the Board.

2. Rotary Fellowship activity makeup's:

Attendance at a recognized Rotary International Fellowship activity, which occurs at the same time as a regularly scheduled FGR meeting, will be accepted as a makeup, provided the activity is at least one hour in duration.

3. Reinstatement vs. New Member [COG]

A former FGR member may be reinstated by the Board of Directors without going through the COG process, provided the member left FGR in good standing, the period of absence is no longer than 12 consecutive months, and appropriate fees are paid.



*AVENUES OF SERVICE:

*Club Service: (August Hioco and Steve Wilson)

The most recent Blood Drive at Krazan And Associates went well. August distributed a calendar, with notation of time slots wherein double points are allocated.

The COGS are running well. District Convergence information to be distributed shortly. At a date to be scheduled, a Zoo Visit will be confirmed, hopefully in May. The Roger Rocka event was well attended and enjoyed. May 1 is the scheduled day for the first "Rummage Sale."

*Community Service: (Jeff Oliver)

No requests are coming from the Committee this month. On May 22, the Club shall be pouring concrete for the Park Bench Project, with installation of the units two weeks later. Formal Dedication shall be on 11 June.

The Centennial Project is proceeding well. Jeff is working on this with Richard Saroyan. \$20,000 shall come out of Community Service Budget this year.

*International Service: (Howard Reed and Mike Graves)

Wheelchair Project will beckon seven from the Club to travel to Ecuador for the presentation of the donations.

Exchange Student Marie will move shortly to Monterey. The District officials decided it would be in her best interest, and our membership will not be asked to further host this situation.

Past President Heberger requested funding for the GSE Team, to be locally in attendance 20-29 April. Although \$500. was budgeted, John requested the sum of \$750. to entertain. Because our outgoing sponsored individual will not participate, those funds are available. It was MSC to approve the request.

*Vocational Service: (David Stepp and Matt Merzoian)

There are two ongoing projects.

Scholarships are upcoming at campuses of Bullard High School, San Joaquin Memorial High School and Fresno City College.

Organizations plans for Camp Royal are underway. Steve Wilson and Kurt Zumwalt are organizing.

*OLD BUSINESS:

No Old Business This Meeting

*NEW BUSINESS:

No New Business This Meeting

*ADJOURNMENT: Adjourned at 8:50 a.m. by President Dr. Rod Coburn.

*NEXT MEETING: 17 March 2004.

Respectfully Submitted By Doug Cords, Ph.D., Club secretary

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 31 January 04

Printed 2/11/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$55,806.20
Excess (Deficit) for period	\$10,905.77
Balance to Date	\$66,711.97

TOTAL FUNDS	\$66,711.97
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Represented by:

ASSETS

Checking Account-Citibank	\$7,829.41
Morgan Stanley Dean Witter	\$26,737.12
Member's Current Accounts	\$28,995.44
Note Rec - Playland	\$5,000.00
Total Assets	\$68,561.97

LIABILITIES

PHF Clearing	\$350.00
Woodward Park Bench Project	\$1,500.00
Total Liabilities	\$1,850.00

NET ASSETS	\$66,711.97
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Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to January 04

Printed 2/11/04

	Current Month	Year to Date
INCOME		
Member Dues	\$250.00	\$24,500.00
Admin Charge-New Members	\$160.00	\$480.00
Fines	\$0.00	\$10,287.50
Raffle	\$105.00	\$585.00
Interest	\$0.00	\$70.53
Demotion Party	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50
Races	\$0.00	\$1,239.00
Tailgate	(\$12.00)	\$498.05
Offsite Lunches	\$0.00	\$1,478.00
Christmas Party	\$0.00	\$1,435.00
Auction	\$500.00	\$500.00
Miscellaneous Income	\$0.00	\$899.15
Total Income	\$1,003.00	\$45,827.73
EXPENDITURE		
R.I. Dues	\$2,399.75	\$5,487.36
District Dues	\$2,462.38	\$4,984.14
Supplies and Postage	\$1,736.01	\$2,282.14
Officer Expense	\$0.00	\$295.40
Terminated Members	\$0.00	(\$335.00)
Miscellaneous Expense	\$0.00	\$552.80
Lunch-Tornino's	\$368.00	\$1,819.50
FGR Foundation	\$5,000.00	\$5,000.00
Paul Harris Framing	\$285.87	\$285.87
Programs	\$0.00	\$91.58
Speakers	\$0.00	\$505.44
Demotion Party	\$0.00	\$75.00
Banners, Badges, Pins	\$95.59	\$882.65
Rotary Information	\$0.00	\$35.50
Roger Rockas	\$2,100.00	\$2,100.00
Duck Races	\$0.00	\$1,837.00
Retreat	\$0.00	\$4,381.23
The Races	\$0.00	\$1,203.37
Field Trips	\$0.00	\$606.78
Tailgate	\$191.89	\$191.89
Offsite Lunches	\$0.00	\$601.50
Christmas Party	\$0.00	\$1,237.81
Camp Royal	\$0.00	\$200.00
Youth Exchange	\$0.00	\$600.00
Total Expenditure	\$14,639.49	\$34,921.96
Excess (Deficit)	(\$13,636.49)	\$10,905.77

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to January 04

Printed 2/11/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$250.00	\$0.00	\$24,500.00	\$26,875.00
Terminated Members	\$0.00	(\$125.00)	\$0.00	(\$125.00)
Admin Charge-New Members	\$160.00	\$160.00	\$480.00	\$320.00
Fines	\$0.00	(\$50.00)	\$10,287.50	\$11,462.50
Raffle	\$105.00	\$105.00	\$585.00	\$730.00
Interest	\$0.00	\$0.00	\$70.53	\$100.80
Demotion Party	\$0.00	\$0.00	\$150.00	\$0.00
Roger Rockas	\$0.00	\$0.00	\$0.00	\$76.00
Retreat	\$0.00	\$0.00	\$3,705.50	\$3,901.00
Races	\$0.00	\$0.00	\$1,239.00	\$1,957.00
Tailgate	(\$12.00)	\$0.00	\$498.05	\$520.00
Offsite Lunches	\$0.00	\$0.00	\$1,478.00	\$732.00
Christmas Party	\$0.00	\$455.00	\$1,435.00	\$2,525.00
Gift Exchange/Toys for Tots	\$0.00	\$99.00	\$0.00	\$121.00
Auction	\$500.00	\$0.00	\$500.00	\$100.00
Miscellaneous Income	\$0.00	\$0.00	\$899.15	\$979.04
Total Income	\$1,003.00	\$644.00	\$45,827.73	\$50,274.34
EXPENDITURE				
R.I. Dues	\$2,399.75	\$2,483.00	\$5,487.36	\$5,616.75
District Dues	\$2,462.38	\$2,535.52	\$4,984.14	\$5,242.94
Supplies and Postage	\$1,736.01	\$298.75	\$2,282.14	\$1,594.70
Computer Expenses and Web Site	\$0.00	\$0.00	\$0.00	\$522.00
Officer Expense	\$0.00	\$515.00	\$295.40	\$3,997.01
Terminated Members	\$0.00	\$0.00	(\$335.00)	\$250.00
Miscellaneous Expense	\$0.00	\$0.00	\$552.80	\$1,572.00
Bank Charges	\$0.00	\$0.00	\$0.00	\$7.72
Lunch-Tornino's	\$368.00	\$352.00	\$1,819.50	\$830.50
FGR Foundation	\$5,000.00	\$0.00	\$5,000.00	\$0.00
Paul Harris Framing	\$285.87	\$0.00	\$285.87	\$0.00
Programs	\$0.00	\$0.00	\$91.58	\$0.00
Speakers	\$0.00	\$0.00	\$505.44	\$0.00
Demotion Party	\$0.00	\$0.00	\$75.00	\$512.52
Banners, Badges, Pins	\$95.59	\$179.39	\$882.65	\$563.82
Hospitality and Fellowship	\$0.00	\$100.65	\$0.00	\$1,915.74
Rotary Information	\$0.00	\$62.47	\$35.50	\$62.47
Roger Rockas	\$2,100.00	\$0.00	\$2,100.00	\$0.00
Duck Races	\$0.00	\$0.00	\$1,837.00	\$0.00
Retreat	\$0.00	\$0.00	\$4,381.23	\$4,504.78
The Races	\$0.00	\$0.00	\$1,203.37	\$1,934.34
Mystery Dinner	\$0.00	\$0.00	\$0.00	\$34.62
Field Trips	\$0.00	\$0.00	\$606.78	\$0.00
Tailgate	\$191.89	\$82.11	\$191.89	\$82.11
Offsite Lunches	\$0.00	\$0.00	\$601.50	\$748.04
Christmas Party	\$0.00	\$0.00	\$1,237.81	\$3,242.81
Camp Royal	\$0.00	\$0.00	\$200.00	(\$58.38)
Christmas Food Basket	\$0.00	\$0.00	\$0.00	\$2,000.00
Youth Exchange	\$0.00	\$0.00	\$600.00	\$0.00
Total Expenditure	\$14,639.49	\$6,608.89	\$34,921.96	\$35,176.49
Excess (Deficit)	(\$13,636.49)	(\$5,964.89)	\$10,905.77	\$15,097.85

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to January 04

Printed 2/11/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$250.00	\$24,500.00	\$28,000.00	(\$3,500.00)
Admin Charge-New Members	\$160.00	\$480.00	\$700.00	(\$220.00)
Fines	\$0.00	\$10,287.50	\$10,000.00	\$287.50
Raffle	\$105.00	\$585.00	\$700.00	(\$115.00)
Interest	\$0.00	\$70.53	\$350.00	(\$279.47)
Demotion Party	\$0.00	\$150.00	\$0.00	\$150.00
Retreat	\$0.00	2 \$3,705.50	\$3,800.00	(\$94.50)
Races	\$0.00	1 \$1,239.00	\$0.00	\$1,239.00
Tailgate	(\$12.00)	3 \$498.05	\$720.00	(\$221.95)
Offsite Lunches	\$0.00	\$1,478.00	\$1,050.00	\$428.00
Christmas Party	\$0.00	4 \$1,435.00	\$3,000.00	(\$1,565.00)
Auction	\$500.00	\$500.00	\$0.00	\$500.00
Miscellaneous Income	\$0.00	\$899.15	\$350.00	\$549.15
Total Income	\$1,003.00	\$45,827.73	\$48,670.00	(\$2,842.27)
EXPENDITURE				
R.I. Dues	\$2,399.75	\$5,487.36	\$5,800.00	\$312.64
District Dues	\$2,462.38	\$4,984.14	\$5,800.00	\$815.86
Supplies and Postage	\$1,736.01	\$2,282.14	\$1,050.00	(\$1,232.14)
Computer Expenses and Web Site	\$0.00	\$0.00	\$210.00	\$210.00
Officer Expense	\$0.00	\$295.40	\$700.00	\$404.60
Terminated Members	\$0.00	(\$335.00)	\$800.00	\$1,135.00
Miscellaneous Expense	\$0.00	\$552.80	\$1,050.00	\$497.20
Bank Charges	\$0.00	\$0.00	\$105.00	\$105.00
Dist Conf and Assembly	\$0.00	\$0.00	\$250.00	\$250.00
Lunch-Tornino's	\$368.00	\$1,819.50	\$1,050.00	(\$769.50)
FGR Foundation	\$5,000.00	\$5,000.00	\$0.00	(\$5,000.00)
Paul Harris Framing	\$285.87	\$285.87	\$0.00	(\$285.87)
Programs	\$0.00	\$91.58	\$350.00	\$258.42
Speakers	\$0.00	\$505.44	\$525.00	\$19.56
Demotion Party	\$0.00	\$75.00	\$0.00	(\$75.00)
Bulletin	\$0.00	\$0.00	\$175.00	\$175.00
Banners, Badges, Pins	\$95.59	\$882.65	\$350.00	(\$532.65)
Hospitality and Fellowship	\$0.00	\$0.00	\$2,275.00	\$2,275.00
Blue Book	\$0.00	\$0.00	\$525.00	\$525.00
Rotary Information	\$0.00	\$35.50	\$175.00	\$139.50
Membership	\$0.00	\$0.00	\$350.00	\$350.00
Roger Rockas	\$2,100.00	\$2,100.00	\$0.00	(\$2,100.00)
Duck Races	\$0.00	1 \$1,837.00	\$0.00	(\$1,837.00)
Retreat	\$0.00	2 \$4,381.23	\$6,000.00	\$1,618.77
The Races	\$0.00	\$1,203.37	\$0.00	(\$1,203.37)
Field Trips	\$0.00	\$606.78	\$700.00	\$93.22
Tailgate	\$191.89	3 \$191.89	\$800.00	\$608.11
Offsite Lunches	\$0.00	\$601.50	\$1,200.00	\$598.50
Christmas Party	\$0.00	4 \$1,237.81	\$3,500.00	\$2,262.19
Camp Royal	\$0.00	\$200.00	\$0.00	(\$200.00)
Christmas Food Basket	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Community Projects	\$0.00	\$0.00	\$875.00	\$875.00
Bullard Interact	\$0.00	\$0.00	\$175.00	\$175.00
SJM Interact	\$0.00	\$0.00	\$175.00	\$175.00
Youth Exchange	\$0.00	\$600.00	\$175.00	(\$425.00)
Paul Harris	\$0.00	\$0.00	\$875.00	\$875.00
Total Expenditure	\$14,639.49	\$34,921.96	\$38,015.00	\$3,093.04

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to January 04

Printed 2/11/04

	Current Month	Year to Date	Budget to Date	Variance
Excess (Deficit)	(\$13,636.49)	\$10,905.77	\$10,655.00	(\$5,935.31)

250.77

ROTARY CLUB OF FIG GARDEN
FOUNDATION
BOARD OF DIRECTORS

*Regular Meeting -- 18 February 2004:

*Members Present:

*Directors:

-Mike Graves
-August Hioco
-Matt Merzoian
-Jeff Oliver
-Howard Reed
-David Stepp
-Steve Wilson

*President:

-Rod Coburn

*Treasurer:

-Scott Bristol

*Foundation Treasurer:

-Jeff Garza

*Past President:

-Eric Fogderude

*President-Elect:

-Jamie Franklin

*Secretary:

-Doug Cords

*Others Present:

-Past President
John Heberger
-Foundation Chair
Tom Ogden

[Important Note: By Virtue Of His Third Absence From Board Meetings This Rotary Year, Per By-Laws, Director Steve Rontell Is Automatically Terminated From Rotary Club Of Fig Garden Directorship]

The meeting was called to concurrent order with the Regular Board Meeting of the Rotary Club Of Fig Garden by President Rod Coburn in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711 at 7:04 a.m.

*TREASURER'S REPORT: (Jeff Garza)

Jeff reviewed the Foundation's Assets And Liabilities, former inclusive of both cash and investments. He noted receipt of the \$5,000 contribution from the Club. The single liability on the books is the Paul Harris Obligation, a clearing account. Past President Heberger noted a potential \$750. liability from "Night On Fifth Avenue," which Treasurer Jeff has as an addendum in the files, as Quicken will not accept the data.

Accounts:

*Unrestricted Funds:	\$109,591.
*Permanent Funds:	<u>175,949.</u>
*Totals:	\$285,540.

Jeff then reviewed Income and Expenses and Portfolio Values; he noted there was no Community Service funding during the month. He then reviewed the UBS Statement.

The Investment Committee meeting was held last week. A review of current investments' performance was completed. UBS is to revise our

*TREASURER'S REPORT, Continued:

statement format, per previous instructions. The Committee invested the just-received \$5,000. The sum of \$90,945. is in cash, with minimal return, at UBS.

It was MSC to move \$50,000. from cash holdings to investments, in accordance with Investment Policy.

A credit card application will be submitted this day to Union Bank, for the Annual Auction.

Jeff received the accounting for the Holiday Baskets Program.

Through Tom Anderson, West America Bank's check in the amount of \$500. for the Baskets was received. Somehow it did not formally come through either the Club or the Foundation. Secretary to write a Letter Of Appreciation to Tom's employer for the generous and thoughtful gift.

It was MSC to accept the Treasurer's Report as presented.

*ADJOURNMENT: Concurrent With Regular Board Meeting, President Rod Coburn Adjourned The Meeting At 8:50 a.m.

*NEXT MEETING: 17 March 2004

With Thanks To Jeff Garza, Assistant Scribe, Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary.

FGRF Net Worth
(Includes unrealized gains)
As of 1/31/2004

2/16/2004

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Account	11/30/2003 Balance	12/31/2003 Balance	1/31/2004 Balance
ASSETS			
Cash and Bank Accounts			
UBS Savings-Cash	90,877.42	90,909.05	90,945.10
Union Bank	21,521.25	16,266.25	18,631.25
WM Checking	1,309.63	1,286.49	14.67
TOTAL Cash and Bank Accounts	113,708.30	108,461.79	109,591.02
Investments			
UBS Permanent Fund	162,242.21	167,515.65	175,949.88
UBS Savings	0.00	0.00	0.00
TOTAL Investments	162,242.21	167,515.65	175,949.88
TOTAL ASSETS	275,950.51	275,977.44	285,540.90
LIABILITIES			
Other Liabilities			
Paul Harris Receipts Due RI	3,370.00	615.00	1,720.00
TOTAL Other Liabilities	3,370.00	615.00	1,720.00
TOTAL LIABILITIES	3,370.00	615.00	1,720.00
OVERALL TOTAL	272,580.51	275,362.44	283,820.90

Fig Garden Rotary Foundation
7/1/2003 Through 6/30/2004 Using My Budget

2/16/2004

Page 1

Category Description	7/1/2003 Actual	- Budget	6/30/2004 Difference
INCOME			
Auction 2004	0.00	75,000.00	-75,000.00
Clear Channel Donations	11,000.00	20,000.00	-9,000.00
Contributions from Club	5,000.00	10,000.00	-5,000.00
Earnings from Perm Fund	0.00	400.00	-400.00
Interest Inc	267.17	0.00	267.17
TOTAL INCOME	16,267.17	105,400.00	-89,132.83
EXPENSES			
Administrative Exps	0.00	25.00	25.00
Auction 2004 Expenses	0.00	19,500.00	19,500.00
Bank Charge	194.75	0.00	-194.75
Investment Expenses	940.91	0.00	-940.91
TOTAL Bank Charge	1,135.66	0.00	-1,135.66
Community Service	0.00	0.00	0.00
Community Service Donations 2003-2004	23,232.00	55,000.00	31,768.00
TOTAL Community Service	23,232.00	55,000.00	31,768.00
Contributions to PF FGRF	0.00	10,000.00	10,000.00
International Service	0.00	5,000.00	5,000.00
Misc Donations	0.00	500.00	500.00
Polio Plus	0.00	5,250.00	5,250.00
Vocational Service	0.00	5,000.00	5,000.00
Vocational Scholarships	0.00	5,000.00	5,000.00
TOTAL Vocational Service	0.00	10,000.00	10,000.00
TOTAL EXPENSES	24,367.66	105,275.00	80,907.34
OVERALL TOTAL	-8,100.49	125.00	-8,225.49

Portfolio Value

As of 1/31/2004

2/16/2004

Page 1

Security	Shares	Price	est	Cost Basis	Pre-Tax Gain	Balance
(No Type)						
-Cash-				97,686.12	0.00	97,686.12
TOTAL (No Type)				97,686.12	0.00	97,686.12
CD						
CD Discover Bnk 2.50% 11/...	120.000	100.687		12,000.00	82.44	12,082.44
CD Key Bnk 3.10% 11/08/05	130.000	101.554		13,000.00	202.02	13,202.02
CD Pan Am Bnk 3.65% 10/3...	130.000	102.363		12,930.84	376.35	13,307.19
Treasury Bank 3.30% 11/08/...	130.000	100.174		13,000.00	22.62	13,022.62
TOTAL CD				50,930.84	683.43	51,614.27
Mutual Fund						
Columbia Acorn	1,083.000	23.000		17,187.25	7,721.75	24,909.00
Growth Fund of America	853.606	25.090		18,562.25	2,854.72	21,416.97
Pimco Small Cap Value	895.000	25.490		18,095.89	4,717.66	22,813.55
Pimco Value Fund	1,613.000	16.390		18,090.05	8,347.02	26,437.07
Templeton Foreign	2,020.000	10.900		16,727.00	5,291.00	22,018.00
TOTAL Mutual Fund				88,662.44	28,932.15	117,594.59
TOTAL Investments				237,279.40	29,615.58	266,894.98

FGRF-Community Service Donations YTD

7/1/2003 Through 1/31/2004

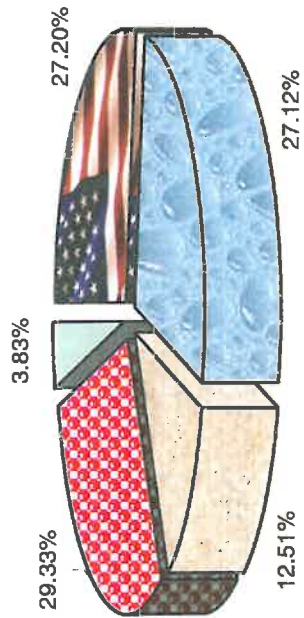
2/16/2004

Cat/Sub	Date	Account	Num	Description	Memo	Cl	Amount
EXPENSES							
Community Service							
Community Service ...							
	7/18/2...	WM Chec...	628	Fresno Survivors of Suicide	Board Mtg 7/16/03	R	-1,222.00
	7/18/2...	WM Chec...	629	Salvation Army	Board Mtg 7/16/03	R	-550.00
	7/18/2...	WM Chec...	630	Sequoia Council of Boy S...	Board Mtg 7/16/03	R	-1,000.00
	7/18/2...	WM Chec...	631	Criminal Justice Advocates	Board Mtg 7/16/03	R	-1,060.00
	8/20/2...	WM Chec...	632	Housing League of Fresno	Operation School Bell	R	-700.00
	9/17/2...	WM Chec...	634	Big Brothers/Big Sisters	HS Big Mentoring B...	R	-6,000.00
	9/17/2...	WM Chec...	635	Trauma Intervention Progr...	BofD Mtg 9/17/03	R	-2,500.00
	10/24/...	Union Bank	1001	Crime Stoppers		R	-1,200.00
	10/24/...	Union Bank	1002	Fresno Co. Office of Educ...	Raymacher School	R	-3,000.00
	11/4/2...	Union Bank	1003	Fresno Police Chiefs Foun...	Bomb Dog		-500.00
	11/4/2...	Union Bank	1004	Al Trujillo	Christmas Baskets	R	-2,000.00
	11/23/...	Union Bank	1005	Wishon Elementary School	Literacy Center	R	-500.00
	11/23/...	Union Bank	1006	Candlelighters	Food Vouchers	R	-500.00
	12/30/...	Union Bank	1008	Break The Barriers	Weight Room Equipt	R	-2,500.00
TOTAL Community ...							-23,232.00
TOTAL Community S...							-23,232.00
TOTAL EXPENSES							-23,232.00
OVERALL TOTAL							-23,232.00

Fig Garden Rotary Endowment Account

Asset Allocation

US Large Co. Equity	\$ 47,854.04	27.20%
US Med/Sm Co. Equity	\$ 47,722.55	27.12%
Int'l Equity	\$ 22,018.00	12.51%
US Fixed Income	\$ 51,614.27	29.33%
Cash / M.M	\$ 6,741.02	3.83%
Total	\$ 175,949.88	100.00%



- US Large Co. Equity
- Int'l Equity
- Cash / M.M
- US Med/Sm Co. Equity
- US Fixed Income



Paul Sahota - Financial Advisor.

Investment Holdings

	Cost		Value	Percent
	Basis	1/31/2004		
<u>US Large Co. Equity:</u>				
Pimco Value Fund	\$ 18,092.69	\$ 26,437.07	46.12%	
Growth Fund of America	\$ 18,562.25	\$ 21,416.97	15.38%	
<u>US Med/Sm Co. Equity:</u>				
Columbia Acorn Fund	\$ 17,189.48	\$ 24,909.00	44.91%	
Pimco Small Cap Value	\$ 18,097.42	\$ 22,813.55	26.06%	
<u>Int'l Equity</u>				
Templeton Foreign	\$ 16,729.41	\$ 22,018.00	31.61%	
<u>US & Int'l Fixed Income:</u>				
CD Discover Bank 2.5% due 11/08/04	\$ 12,000.00	\$ 12,082.44	0.69%	
CD Key Bank & Trust 3.1% due 11/08/05	\$ 13,000.00	\$ 13,202.02	1.55%	
CD Pan American Bank 3.65% due 10/30/06	\$ 12,930.84	\$ 13,307.19	2.91%	
Treasury Bank 3.30% due 11/20/07	\$ 13,000.00	\$ 13,022.62	0.17%	
<u>Cash / Money Market:</u>				
Money Market	\$ 6,741.02	\$ 6,741.02	0.00%	
TOTAL PORTFOLIO	\$ 146,343.11	\$ 175,949.88	20.23%	

Foundation Account Value \$ 90,945.10

This is not an official Statement. The information was obtained from sources deemed reliable, but we do not guarantee its accuracy. Strictly for illustrative purposes only.

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Meeting: 17 March 2004-

*Members Present:

*Directors:

Mike Graves
August Hioco
Matt Merzoian
Jeff Oliver
Howard Reed
Steve Rontell
David Stepp
Steve Wilson

*Foundation Treasurer:

Jeff Garza

*Past-President:

Eric Fogderude

*President-Elect:

Jamie Franklin

*President:

Rod Coburn

*Secretary:

Doug Cords

*Treasurer:

Scott Bristol

*Others Present:

Brad Majors
Tripp Pound
Richard Saroyan

(Note: Because of business obligations, Director Stepp was unable to be present for the Business Portions of the Board Meeting)

The meeting was called to order by President Rod Coburn at 7:01 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*BOARD VOTE:

It was MSC to reinstate Board Member Steve Rontell, who was automatically disqualified from Board Membership due to three absences this Rotary year.

*CONSENT ITEMS:

*Attendance For February, 2004	=	82%
*Membership As Of 1 March 2004	=	104

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

It was MSC to approve the Minutes of the Regular Board Meeting of 18 February 2004, with two corrections (within President's Time Report)

*TREASURER'S REPORT: (Scott Bristol)

Scott reviewed the Balance Sheet items through 29 February 2004.

Accounts show an excess YTD income in the amount of \$13,603.

*TREASURER'S REPORT, Continued:

Accounts:

*Checking:	\$18,375.
*Morgan Stanley:	26,737.
*Members Accounts:	20,796.
*Playland/Storyland Note:	5,000.
*Totals:	<u>\$70,908.</u>

Scott then reviewed for the Board Expenses And Income Year-to-Date versus Budget. President Rod Coburn will review allocated, but unspent items, for re-allocations.

President Coburn has sent letters to members who are in severe financial arrears to the Club.

It was MSC to approve the Treasurer's Report as presented.

*SECRETARY'S REPORT: (Doug Cords)

The Secretary circulated the most recent District Attendance Report, for the month of January, 2004. Fig Garden Rotary maintains one of the highest, consistent attendance records in our local area, a fact that President Coburn shall report to the membership at an upcoming Friday meeting. Additionally, a USA Today article on the re-appearance of Polio in some areas where Polio Plus has been active was circulated.

COG Darryl Booth will come off the group the first week of April, per Director August Hioco.

Attendance Issues: Members Mike Elkins, Gregg Palmer and Al Trujillo have severe attendance problems. Each has been contacted in writing by the Secretary, with only Mike responding. President Coburn has called Al and Gregg, with Gregg responding. The Secretary shall call Al one final time. Both Al and Gregg have severe past-due financial difficulties as well. it is hoped that Mike can return quickly to the Club, with make-ups personally and from Blood Center (Bonyhadi).

There has been zero response from Proposed Member Gene Mollencamp and his file will be discarded.

New Member Proposals:

JACK SHELDON

Proposers are Tom Ogden and August Hioco.
Former Member Of Selma Rotary, Current Member Of Sanger Rotary
Employer: Valley Independent Bank
Membership Committee has approved
Proposed Classification: Banking - Business Development

It was MSC to approve Jack's Nomination. Secretary to forward to Rotary Information promptly.

*SECRETARY'S REPORT, Continued:

HEIDI HORTON

Proposers are Dave Holdén and John Heberger
Employer: Bennett Frost Personnel Services
Membership Committee has approved
Proposed Classification: Business - Executive Recruitment**

It was MSC to approve the Nomination. Secretary to promptly forward to Rotary Information

**must verify with Classification Chair John Ganahl that this is not the same classification as member Jeff Oliver, whose category is "Executive Search."

The Club has two official delegates and votes at the upcoming Rotary International Convention. As noted previously, President-Elect Jamie Franklin will not be attending. The Club can select and nominate an official Proxy in case nobody from our Club attends. It will be noted by President Coburn at the Podium on an upcoming Friday meeting, and in Avenues, that these official spots are open should members wish to attend. Should this not be the case, the following motion was brought forward:

It was MSC to delegate to President Coburn the Proxy(ies), if needed, for him to choose appropriate candidates.

It was MSC to officially nominate Jamie Franklin as a Delegate to the 2005 Rotary International Convention.

*PRESIDENT-ELECT'S REPORT: (Jamie Franklin)

Jamie noted that current figures are approximately \$53,000 in Gross Auction Donations to date, including a contingent \$15,000 real estate commission fee from Sonja Ellis. Especial thanks were again afforded to Dave Bonnar, Marty Dietz, Greg Baxter and Doug Brinkley.

Jamie again reflected, as he did at the Podium on Friday March 12th, that his recent P.E.T.S. experience corroborated his deep feelings about how special and how productive the Club is, in all its endeavors. He noted, too, after being with other President-Elects that Fig Garden Rotary is indeed a "large" club, in size and in effect.

Although not discussed at the meeting,

Per many prior discussions with Club leaders, Jamie will be in France and Albania the very first weeks of his Presidency. Past President John Skewes will preside in the month of July.

Jamie is in the process of making Committee appointments for next year.

Regarding the issue of Sales Tax being payable on Auction tangible item proceeds, discussions were held with Bob Bergin and faxed information received from Scott Bristol. Further, Bill Leonard, a Member of the State Board Of Equalization, provided an opinion.

It was MSC to file sales tax this year only, proceeding therefrom with a Temporary Sales Tax Permit (for this year and then on an annual basis), and the remittance of sales tax on tangible items at future Auctions.

Tripp Pound will assist with the Sales Tax Issues.

*PRESIDENT-ELECT'S REPORT, Continued:

Rotary International Goals for next year are Member Retention and Safe Water Projects. District Goals are \$100. per member for Paul Harris and a Blood Center in Africa.

*PAST-PRESIDENT'S REPORT: (Eric Fogderude)

No formal report this month.

*PRESIDENT'S TIME: (Rod Coburn)

There shall be an approximate shortfall this year in the Foundation of \$4,000., mainly from Clear Channel Communications' donation changes. Approximately \$5,200. in the Budget for Polio Plus shall not be used, as the Club has met already its obligation. There is also \$5,000. now unallocated for Vocational Service; the sum of \$3,000. will be taken out. There is approximately thus \$4,250. available for reallocation.

Treasurer Scott Bristol shared a concern, discussed at earlier Board meetings, that our Scholarship Funds truly be used for collegiate costs. Making the check solely payable to the student recipient makes tracking this impossible. Scott and Matt Merzoian shall develop a proposed policy and present at a future Board Meeting.

Rod distributed the District Newsletter, reminding Directors and others of the upcoming District Conference. He requested continuing Board Members to attend. At our next meeting, the Board shall approve delegates to this Conference.

Rod reviewed the Avenues Of Service and covered presentation requirements for the Conference.

Regarding the Playland Note Receivable, Greg Baxter wrote (at President Coburn's request) a letter delineating options, which included of course repayment of the \$5,000. note, plus other ideas which included adopting a ride, the latter then necessitating a Club obligation for future maintenance. The Playland Park is financially strapped at this time and cannot repay timely. Forgiveness of the loan is another option.

It was MSC that Fig Garden Rotary Club wait until the end of this season (October/November) for repayment and at that time readdress other options when Playland has the ability to repay.

*AVENUES OF SERVICE:

Club Service: (August Hioco and Steve Wilson)

The Directors reviewed earlier months' activities, including Fresno State Basketball Game, Roger Rocka's and noted this month's activity is the Spring Auction on 27 March. The District Conference is April 23-24, and we will have a time at the Zoo on 15 May. The Demotion Celebration is 25 June and the Mystery Dinner will take place during the next Rotary year.

Richard Saroyan led a discussion regarding Our Centennial Project at Bullard High School, the central focus of which is a sound system. A quote from Speeda Sound, Inc. was presented, in the sum of \$24,805.31. A request for a competitive bid was discussed, possibly from Lite Line Productions of Fresno. Approved from unused funds from budget is an additional \$4,805.31 to cover any shortfall should Speeda Sound receive the contract.

Club Service, Continued:

It was MSC to approve this total funding request, contingent upon naming requirements and verification by a third party as to the total costs being acceptable. A final contract review, of course, is to be done prior to any agreement. A question regarding activities in the Theater was raised, possibly negatively reflecting on the Club should problem-causing issues come forth.

Per Jim Rodgers' submittal, it was MSC to approve the amount of \$1,500. as a Sponsor for Special Olympics.

It was MSC to approve the sum of \$500. for each campus, Bullard High School and San Joaquin Memorial High School, for Sober Grad Night, per Past President John Skewes' request.

Per member Don Beauregard, it was MSC to approve the sum of \$475. for the "Saving Strokes" Program --the American Stroke Association.

Per member Lucy Ollivier, it was MSC to approve \$500. for Sponsorship of the Annual Awards for the Fresno-Madera Area Agency On Aging.

International Service: (Howard Reed and Mike Graves)

Howard made a report on the trip recently to Ecuador, which provided hugely successful results. Some 200 projects were presented for possible Fig Garden Rotary Club participation, one of which will be a Safe Drinking Water Program for children at schools. It costs approximately \$2,500 per school to do the program. Rotary International will match one-for-one. It was MSC to provide the sum of \$5,000 which, when matched, will take care of four schools.

Vocational Service: (Matt Merzoian)

The Committee has forwarded requests for Scholarship Applicants to the appropriate campuses. The Committee shall decide nominees. Matt will coordinate with President Rod as to when the Scholarships shall be presented, with a target for May.

Camp Royal is scheduled for 18 June, with our Club cooking and Kurt Zumwalt coordinating.

*OLD BUSINESS:

No Old Business this meeting. The Playland Note issue was covered under "President's Time."

*NEW BUSINESS:

No New Business this meeting.

*ADJOURNMENT: President Coburn adjourned the meeting at 9:00 a.m.

*NEXT MEETING: 21 April 2004

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary.

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 29 February 04

Printed 3/15/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$55,806.20
Excess (Deficit) for period	\$13,603.47
Balance to Date	\$69,409.67

TOTAL FUNDS

\$69,409.67

Represented by:

ASSETS

Checking Account-Citibank	\$18,375.86
Morgan Stanley Dean Witter	\$26,737.12
Member's Current Accounts	\$20,796.69
Note Rec - Playland	<u>\$5,000.00</u>
Total Assets	\$70,909.67

LIABILITIES

Woodward Park Bench Project	<u>\$1,500.00</u>
Total Liabilities	\$1,500.00

NET ASSETS

\$69,409.67

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to February 04

Printed 3/15/04

	Current Month	Year to Date
INCOME		
Member Dues	\$125.00	\$24,625.00
Admin Charge-New Members	\$70.00	\$550.00
Fines	(\$100.00)	\$10,187.50
Raffle	\$169.00	\$754.00
Interest	\$0.00	\$70.53
Demotion Party	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50
Races	\$0.00	\$1,239.00
Tailgate	\$0.00	\$498.05
Offsite Lunches	\$0.00	\$1,478.00
Christmas Party	\$0.00	\$1,435.00
Valentine's Day Dinner	\$1,987.50	\$1,987.50
Auction	\$0.00	\$500.00
Miscellaneous Income	\$0.00	\$899.15
Roger Rocka's	\$1,987.50	\$1,987.50
Total Income	\$4,239.00	\$50,066.73
EXPENDITURE		
R.I. Dues	\$0.00	\$5,487.36
District Dues	\$0.00	\$4,984.14
Supplies and Postage	\$82.00	\$2,364.14
Officer Expense	\$0.00	\$295.40
Terminated Members	\$0.00	(\$335.00)
Miscellaneous Expense	\$0.00	\$552.80
Lunch-Tornino's	\$228.00	\$2,047.50
FGR Foundation	\$0.00	\$5,000.00
Paul Harris Framing	\$0.00	\$285.87
Programs	\$0.00	\$91.58
Speakers	\$0.00	\$505.44
Demotion Party	\$0.00	\$75.00
Banners, Badges, Pins	\$31.30	\$913.95
Rotary Information	\$0.00	\$35.50
Roger Rockas	\$0.00	\$2,100.00
Duck Races	\$0.00	\$1,837.00
Retreat	\$0.00	\$4,381.23
The Races	\$0.00	\$1,203.37
Field Trips	\$0.00	\$606.78
Tailgate	\$0.00	\$191.89
Offsite Lunches	\$0.00	\$601.50
Christmas Party	\$0.00	\$1,237.81
Camp Royal	\$0.00	\$200.00
Youth Exchange	\$1,200.00	\$1,800.00
Total Expenditure	\$1,541.30	\$36,463.26
Excess (Deficit)	\$2,697.70	\$13,603.47

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to February 04

Printed 3/15/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$125.00	\$24,625.00	\$28,000.00	(\$3,375.00)
Admin Charge-New Members	\$70.00	\$550.00	\$800.00	(\$250.00)
Fines	(\$100.00)	\$10,187.50	\$10,000.00	\$187.50
Raffle	\$169.00	\$754.00	\$800.00	(\$46.00)
Interest	\$0.00	\$70.53	\$400.00	(\$329.47)
Demotion Party	\$0.00	\$150.00	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50	\$3,800.00	(\$94.50)
Races	\$0.00	\$1,239.00	\$0.00	\$1,239.00
Tailgate	\$0.00	\$498.05	\$720.00	(\$221.95)
Offsite Lunches	\$0.00	\$1,478.00	\$1,200.00	\$278.00
Christmas Party	\$0.00	\$1,435.00	\$3,000.00	(\$1,565.00)
Valentine's Day Dinner	\$1,987.50	\$1,987.50	\$0.00	\$1,987.50
Auction	\$0.00	\$500.00	\$0.00	\$500.00
Miscellaneous Income	\$0.00	\$899.15	\$400.00	\$499.15
Roger Rocka's	\$1,987.50	\$1,987.50	\$0.00	\$1,987.50
Total Income	\$4,239.00	\$50,066.73	\$49,120.00	\$946.73
EXPENDITURE				
R.I. Dues	\$0.00	\$5,487.36	\$5,800.00	\$312.64
District Dues	\$0.00	\$4,984.14	\$5,800.00	\$815.86
Supplies and Postage	\$82.00	\$2,364.14	\$1,200.00	(\$1,164.14)
Computer Expenses and Web Site	\$0.00	\$0.00	\$240.00	\$240.00
Officer Expense	\$0.00	\$295.40	\$900.00	\$604.60
Terminated Members	\$0.00	(\$335.00)	\$800.00	\$1,135.00
Miscellaneous Expense	\$0.00	\$552.80	\$1,200.00	\$647.20
Bank Charges	\$0.00	\$0.00	\$120.00	\$120.00
Dist Conf and Assembly	\$0.00	\$0.00	\$250.00	\$250.00
Lunch-Tornino's	\$228.00	\$2,047.50	\$1,200.00	(\$847.50)
FGR Foundation	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)
Paul Harris Framing	\$0.00	\$285.87	\$0.00	(\$285.87)
Programs	\$0.00	\$91.58	\$400.00	\$308.42
Speakers	\$0.00	\$505.44	\$600.00	\$94.56
Demotion Party	\$0.00	\$75.00	\$0.00	(\$75.00)
Bulletin	\$0.00	\$0.00	\$200.00	\$200.00
Banners, Badges, Pins	\$31.30	\$913.95	\$400.00	(\$513.95)
Hospitality and Fellowship	\$0.00	\$0.00	\$2,600.00	\$2,600.00
Blue Book	\$0.00	\$0.00	\$600.00	\$600.00
Rotary Information	\$0.00	\$35.50	\$200.00	\$164.50
Membership	\$0.00	\$0.00	\$400.00	\$400.00
Roger Rockas	\$0.00	\$2,100.00	\$0.00	(\$2,100.00)
Duck Races	\$0.00	\$1,837.00	\$0.00	(\$1,837.00)
Retreat	\$0.00	\$4,381.23	\$6,000.00	\$1,618.77
The Races	\$0.00	\$1,203.37	\$0.00	(\$1,203.37)
Field Trips	\$0.00	\$606.78	\$800.00	\$193.22
Tailgate	\$0.00	\$191.89	\$800.00	\$608.11
Offsite Lunches	\$0.00	\$601.50	\$1,200.00	\$598.50
Christmas Party	\$0.00	\$1,237.81	\$3,500.00	\$2,262.19
Valentines Day	\$0.00	\$0.00	\$120.00	\$120.00
Camp Royal	\$0.00	\$200.00	\$0.00	(\$200.00)
Christmas Food Basket	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Community Projects	\$0.00	\$0.00	\$1,000.00	\$1,000.00
Bullard Interact	\$0.00	\$0.00	\$200.00	\$200.00
SJM Interact	\$0.00	\$0.00	\$200.00	\$200.00

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to February 04

Printed 3/15/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$125.00	\$0.00	\$24,625.00	\$26,875.00
Terminated Members	\$0.00	\$0.00	\$0.00	(\$125.00)
Admin Charge-New Members	\$70.00	\$0.00	\$550.00	\$320.00
Fines	(\$100.00)	\$0.00	\$10,187.50	\$11,462.50
Raffle	\$169.00	\$68.00	\$754.00	\$798.00
Interest	\$0.00	\$0.00	\$70.53	\$100.80
Demotion Party	\$0.00	\$0.00	\$150.00	\$0.00
Roger Rockas	\$0.00	\$2,587.50	\$0.00	\$2,663.50
Retreat	\$0.00	\$0.00	\$3,705.50	\$3,901.00
Races	\$0.00	\$0.00	\$1,239.00	\$1,957.00
Tailgate	\$0.00	\$0.00	\$498.05	\$520.00
Offsite Lunches	\$0.00	\$0.00	\$1,478.00	\$732.00
Christmas Party	\$0.00	\$0.00	\$1,435.00	\$2,525.00
Valentine's Day Dinner	\$1,987.50	\$0.00	\$1,987.50	\$121.00
Auction	\$0.00	\$0.00	\$500.00	\$100.00
Miscellaneous Income	\$0.00	\$0.00	\$899.15	\$979.04
Roger Rocka's	\$1,987.50	\$0.00	\$1,987.50	\$0.00
Total Income	\$4,239.00	\$2,655.50	\$50,066.73	\$52,929.84
EXPENDITURE				
R.I. Dues	\$0.00	\$0.00	\$5,487.36	\$5,616.75
District Dues	\$0.00	\$0.00	\$4,984.14	\$5,242.94
Supplies and Postage	\$82.00	\$0.00	\$2,364.14	\$1,594.70
Computer Expenses and Web Site	\$0.00	\$0.00	\$0.00	\$522.00
Officer Expense	\$0.00	\$0.00	\$295.40	\$3,997.01
Terminated Members	\$0.00	\$0.00	(\$335.00)	\$250.00
Miscellaneous Expense	\$0.00	\$56.78	\$552.80	\$1,628.78
Bank Charges	\$0.00	\$0.00	\$0.00	\$7.72
Lunch-Tornino's	\$228.00	\$0.00	\$2,047.50	\$830.50
FGR Foundation	\$0.00	\$0.00	\$5,000.00	\$0.00
Paul Harris Framing	\$0.00	\$0.00	\$285.87	\$0.00
Programs	\$0.00	\$200.00	\$91.58	\$200.00
Speakers	\$0.00	\$0.00	\$505.44	\$0.00
Demotion Party	\$0.00	\$0.00	\$75.00	\$512.52
Banners, Badges, Pins	\$31.30	\$0.00	\$913.95	\$563.82
Hospitality and Fellowship	\$0.00	\$0.00	\$0.00	\$1,915.74
Rotary Information	\$0.00	\$0.00	\$35.50	\$62.47
Roger Rockas	\$0.00	\$2,550.00	\$2,100.00	\$2,550.00
Duck Races	\$0.00	\$0.00	\$1,837.00	\$0.00
Retreat	\$0.00	\$0.00	\$4,381.23	\$4,504.78
The Races	\$0.00	\$0.00	\$1,203.37	\$1,934.34
Mystery Dinner	\$0.00	\$0.00	\$0.00	\$34.62
Field Trips	\$0.00	\$0.00	\$606.78	\$0.00
Tailgate	\$0.00	\$0.00	\$191.89	\$82.11
Offsite Lunches	\$0.00	\$0.00	\$601.50	\$748.04
Christmas Party	\$0.00	\$0.00	\$1,237.81	\$3,242.81
Auction	\$0.00	\$100.00	\$0.00	\$100.00
Camp Royal	\$0.00	\$0.00	\$200.00	(\$58.38)
Christmas Food Basket	\$0.00	\$0.00	\$0.00	\$2,000.00
Youth Exchange	\$1,200.00	\$0.00	\$1,800.00	\$0.00
Total Expenditure	\$1,541.30	\$2,906.78	\$36,463.26	\$38,083.27

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to February 04

Printed 3/15/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
Excess (Deficit)	\$2,697.70	(\$251.28)	\$13,603.47	\$14,846.57

ROTARY CLUB OF FIG GARDEN

FOUNDATION
BOARD OF DIRECTORS

*Regular Meeting - 17 March 2004:

*Members Present:

*Directors:

Mike Graves
August Hioco
Matt Merzoian
Jeff Oliver
Howard Reed
Steve Rontell
David Stepp
Steve Wilson

*President:

Rod Coburn

*Treasurer:

Scott Bristol

*Foundation Treasurer:

Jeff Garza

*Past-President:

Eric Fogderude

*President-Elect:

Jamie Franklin

*Secretary:

Doug Cords

*Others Present:

Brad Majors
Tripp Pound
Richard Saroyan

The meeting was called to concurrent order with the Regular Board Meeting of the Rotary Club Of Fig Garden By President Rod Coburn in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711 at 7:01 a.m.

*TREASURER'S REPORT: (Jeff Garza)

Jeff reviewed the Fig Garden Rotary Foundation Net Worth numbers, including the recent cash infusion to the Foundation to the Club in the amount of \$50,000.

Accounts:

*Unrestricted Funds:	\$110,206.
*Permanent Funds:	<u>178,700.</u>
*Totals:	\$288,906.

The Treasurer then reviewed the UBS Investment Holdings, with asset allocations per Foundation Guidelines of 70% equities and 30% fixed income. Jeff reviewed Income and Expenditures and led a discussion of Portfolio Values, providing information on gains in investments. He then reviewed Community Service Donations Year-To-Date. A thank-you letter was sent to the WestAmerica Bank for its \$500. contribution to the Club's Holiday Gift Basket Program, courtesy of member Tom Anderson.

Past President John Heberger has offered to make available his office crew to help with the conversion of Foundation accounting information

to the "Quick Books" programs, to be effected when the busy season is over.

*NEXT MEETING: 21 April 2004

*ADJOURNMENT:: Concurrent With Regular Board Meeting, President Rod Coburn Adjourned The Meeting At 9:00 a.m.

With Thanks To Jeff Garza, Able Assistant Scribe, Respectfully Submitted
By Doug Cords, Ph.D., Foundation Secretary.

FGRF Net Worth
(Includes unrealized gains)
As of 2/29/2004

3/14/2004

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Account	12/31/2003 Balance	1/31/2004 Balance	2/29/2004 Balance
ASSETS			
Cash and Bank Accounts			
UBS Savings-Cash	90,909.05	90,945.10	90,971.67
Union Bank	16,266.25	18,631.25	19,231.25
WM Checking	1,286.49	14.67	2.76
TOTAL Cash and Bank Accounts	108,461.79	109,591.02	110,205.68
Investments			
UBS Permanent Fund	167,515.65	175,949.88	178,700.71
UBS Savings	0.00	0.00	0.00
TOTAL Investments	167,515.65	175,949.88	178,700.71
TOTAL ASSETS	275,977.44	285,540.90	288,906.39
LIABILITIES			
Other Liabilities			
Paul Harris Receipts Due RI	615.00	1,720.00	1,815.00
TOTAL Other Liabilities	615.00	1,720.00	1,815.00
TOTAL LIABILITIES	615.00	1,720.00	1,815.00
OVERALL TOTAL	275,362.44	283,820.90	287,091.39

Fig Garden Rotary Foundation
7/1/2003 Through 6/30/2004 Using My Budget

3/14/2004

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Category Description	7/1/2003 Actual	- Budget	6/30/2004 Difference
INCOME			
Auction 2004	0.00	75,000.00	-75,000.00
Clear Channel Donations	11,000.00	20,000.00	-9,000.00
Contributions from Club	5,000.00	10,000.00	-5,000.00
Earnings from Perm Fund	0.00	400.00	-400.00
Interest Inc	293.83	0.00	293.83
TOTAL INCOME	16,293.83	105,400.00	-89,106.17
EXPENSES			
Administrative Exps	0.00	25.00	25.00
Auction 2004 Expenses	0.00	19,500.00	19,500.00
Bank Charge	206.75	0.00	-206.75
Investment Expenses	940.91	0.00	-940.91
TOTAL Bank Charge	1,147.66	0.00	-1,147.66
Community Service	0.00	0.00	0.00
Community Service Donations 2003-2004	22,652.00	55,000.00	32,348.00
TOTAL Community Service	22,652.00	55,000.00	32,348.00
Contributions to PF FGRF	0.00	10,000.00	10,000.00
International Service	0.00	5,000.00	5,000.00
Misc Donations	0.00	500.00	500.00
Polio Plus	0.00	5,250.00	5,250.00
Vocational Service	0.00	5,000.00	5,000.00
Vocational Scholarships	0.00	5,000.00	5,000.00
TOTAL Vocational Service	0.00	10,000.00	10,000.00
TOTAL EXPENSES	23,799.66	105,275.00	81,475.34
OVERALL TOTAL	-7,505.83	125.00	-7,630.83

Portfolio Value

As of 2/29/2004

3/14/2004

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Security	Shares	Price	es	Cost Basis	Pre-Tax Gain	Balance
(No Type)						
-Cash-				92,727.45	0.00	92,727.45
TOTAL (No Type)				92,727.45	0.00	92,727.45
CD						
CD Discover Bnk 2.50% 11/08/05	120.000	100.653	*	12,000.00	78.36	12,078.36
CD Key Bnk 3.10% 11/08/05	130.000	101.488	*	13,000.00	193.44	13,193.44
CD Pan Am Bnk 3.65% 10/08/05	130.000	102.429	*	12,930.84	384.93	13,315.77
Treasury Bank 3.30% 11/08/05	130.000	100.520	*	13,000.00	67.60	13,067.60
TOTAL CD				50,930.84	724.33	51,655.17
Mutual Fund						
Columbia Acorn	1,083.000	23.440	*	17,187.25	8,198.27	25,385.52
Growth Fund of America	1,049.606	25.550	*	23,585.73	3,231.70	26,817.43
Pimco Small Cap Value	895.000	26.250	*	18,095.89	5,397.86	23,493.75
Pimco Value Fund	1,613.000	16.820	*	18,090.05	9,040.61	27,130.66
Templeton Foreign	2,020.000	11.120	*	16,727.00	5,735.40	22,462.40
TOTAL Mutual Fund				83,685.92	31,603.84	125,289.76
TOTAL Investments				237,344.21	32,328.17	269,672.38

FGRF-Community Service Donations YTD

7/1/2003 Through 2/28/2004

3/14/2004

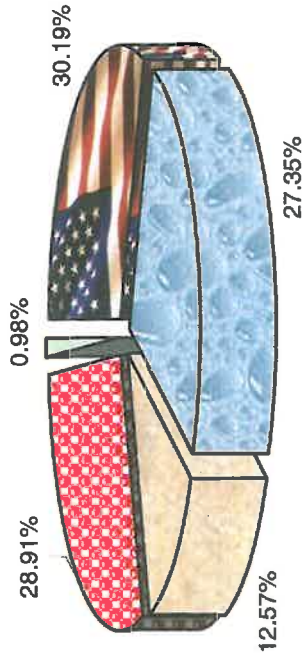
Page 1

Cat/Sub	Date	Account	Num	Description	Memo	Clr	Amount
EXPENSES							
Community Service							
Community Servi...							
	7/18/2003	WM Checki...	628	Fresno Survivors of Suic...	Board Mtg 7/16/03	R	-1,222.00
	7/18/2003	WM Checki...	629	Salvation Army	Board Mtg 7/16/03	R	-550.00
	7/18/2003	WM Checki...	630	Sequoia Council of Boy ...	Board Mtg 7/16/03	R	-1,000.00
	7/18/2003	WM Checki...	631	Criminal Justice Advoca...	Board Mtg 7/16/03	R	-1,060.00
	8/20/2003	WM Checki...	632	Housing League of Fres...	Operation School...	R	-700.00
	9/17/2003	WM Checki...	634	Big Brothers/Big Sisters	HS Big Mentoring...	R	-6,000.00
	9/17/2003	WM Checki...	635	Trauma Intervention Pro...	BofD Mtg 9/17/03	R	-2,500.00
	10/24/2...	Union Bank	1001	Crime Stoppers		R	-1,200.00
	10/24/2...	Union Bank	1002	Fresno Co. Office of Ed...	Raymacher School	R	-3,000.00
	11/4/2003	Union Bank	1003	Fresno Police Chiefs Fo...	Bomb Dog	R	-500.00
	11/4/2003	Union Bank	1004	Al Trujillo	Christmas Baskets	R	-2,000.00
	11/23/2...	Union Bank	1005	Wishon Elementary Sch...	Literacy Center	R	-500.00
	11/23/2...	Union Bank	1006	Candlelighters	Food Vouchers	R	-500.00
	12/30/2...	Union Bank	1008	Break The Barriers	Weight Room Eq...	R	-2,500.00
	2/18/2004	Union Bank	DEP	Al Trujillo	Christmas Basket...	R	580.00
							<u>-22,652.00</u>
							-22,652.00
TOTAL Communi...							
TOTAL Community ...							
TOTAL EXPENSES							
OVERALL TOTAL							
							<u>-22,652.00</u>
							-22,652.00

Fig Garden Rotary Endowment Account

Asset Allocation

US Large Co. Equity	\$ 53,948.09	30.19%
US Med/Sm Co. Equity	\$ 48,879.27	27.35%
Int'l Equity	\$ 22,462.40	12.57%
US Fixed Income	\$ 51,655.17	28.91%
Cash / M.M	\$ 1,755.78	0.98%
Total	\$ 178,700.71	100.00%



- US Large Co. Equity
- Int'l Equity
- Cash / M.M
- US Med/Sm Co. Equity
- US Fixed Income



Paul Sahota - Financial Advisor.

Investment Holdings

	Cost		Value	Percent Gain / loss
	Basis	2/29/2004		
<u>US Large Co. Equity:</u>				
Pimco Value Fund	\$ 18,092.69		\$ 27,130.66	49.95%
Growth Fund of America	\$ 23,585.73		\$ 26,817.43	13.70%
<u>US Med/Sm Co. Equity:</u>				
Columbia Acorn Fund	\$ 17,189.48		\$ 25,385.52	47.68%
Pimco Small Cap Value	\$ 18,097.42		\$ 23,493.75	29.82%
<u>Int'l Equity</u>				
Templeton Foreign	\$ 16,729.41		\$ 22,462.40	34.27%
<u>US & Int'l Fixed Income:</u>				
CD Discover Bank 2.5% due 11/08/04	\$ 12,000.00		\$ 12,078.36	0.65%
CD Key Bank & Trust 3.1% due 11/08/05	\$ 13,000.00		\$ 13,193.44	1.49%
CD Pan American Bank 3.65% due 10/30/06	\$ 12,930.84		\$ 13,315.77	2.98%
Treasury Bank 3.30% due 11/20/07	\$ 13,000.00		\$ 13,067.60	0.52%
<u>Cash / Money Market:</u>				
Money Market	\$ 1,755.78		\$ 1,755.78	0.00%
TOTAL PORTFOLIO	\$ 146,381.35		\$ 178,700.71	22.08%

Foundation Account Value \$ 90,971.67

This is not an official Statement.
The information was obtained from sources deemed reliable, but we do not guarantee its accuracy.
Strictly for illustrative purposes only.

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Meeting: 21 April 2004:

*Members Present:

*Directors:

Mike Graves
August Hioco
Matt Merzoian
Jeff Oliver
Howard Reed
Steve Rontell

*Foundation Treasurer:

Jeff Garza

*President-Elect:

Jamie Franklin

*Others Present:

*President:

Rod Coburn

President-Elect/Elect: Phil Setrakian
Past President John Heberger

*Secretary:

Doug Cords

[Note: Club Director Steve Wilson and Treasurer Scott Bristol, by virtue of each's third Board Meeting missed this year, are automatically disqualified from membership, per Club By-Laws.]

The meeting was called to order by President Dr. Rod Coburn at 7:04 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*CONSENT ITEMS:

*Attendance For Month Of March, 2004	=	84%
*Membership As Of 1 April 2004	-	103

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

*Minutes Of The Regular Meeting Of 17 March 2004

With corrections, it was MSC to approve the Minutes.

*TREASURER'S REPORT:

In Scott Bristol's absence, all current Financial Statements, which were prepared before his departure, were circulated for review; members' questions will be held until next month.

Scott and President Coburn shall review major funding areas for year's end. Soon to meet will be the previously chartered Ad Hoc Finance Committee, to focus on members' accounts. There was discussion of individual items comprising the account "Hospitality and Fellowship."

*SECRETARY'S REPORT:

(Doug Cords)

The Secretary circulated the latest District Report and noted that East Fresno Rotary had lost 9 members last month; Airport Rotary was the only Club in the District to earn 100% Attendance during the month, which was the overall District Goal for each club.

Thank you to Jeff Garza for acting as Assistant Scribe for the end of this meeting and also for May, as the Secretary is forced to exit early due to Sun-Maid's Board Meeting scheduling conflict.

The Club received recognition for the Ecuadorian Project in the latest "Yellow Brick Road" newsletter, which was also circulated.

No Club Member has come forth to ask for the position(s) as Official Delegate to the Rotary International Convention. Per earlier Board action, both Delegate Voting Cards were given to President Coburn, who shall nominate suitable Proxy Voters for our Club.

Attendance problems with the following members were covered:

- *Joe Wettstead
- *Wes Segal
- *Joe Farmer
- *Al Trujillo

Only Al has responded to the Secretary's calls/mailings. In the near future, each may be terminated from Fig Garden Rotary. The potential problems with Joe Wettstead, current Avenues Bulletin editor, were reviewed.

Member Terminations during the month were as follows:

- *Ted Fleener - a COG - attendance issues
- *Daniel Bonyhadi - resignation/returning to East Fresno Rotary
- *Mary Lou Gunn - job transfer to Portland

There are no new Member Proposals this month; the club's Membership Committee hopefully will still produce results in the final few months of this Rotary year.

The 7-Day Notice was published for Heidi Horton, sponsored by Dave Holden and John Heberger and Jack Sheldon, sponsored by Tom Ogden and August Hioco. Barring Objection, Jack will be inducted on 30 April and Heidi on 7 May.

*PRESIDENT-ELECT'S REPORT:

(Jamie Franklin)

Jamie reported on the recently held Post-Auction Review Meeting, including noting disappointment in the low net income from this year's event. There was, however, huge enthusiasm at the fete for next year's Auction and strong planning is already underway. President-Elect/Elect Phil Setrakian shared further that other sources of income will be sought to further bolster the event's bottom line. The Sales Tax for this year's event will be finalized by Tripp Pound and David Bonnar. Next year's tentative Auction date is 19 March.

*PAST PRESIDENT'S REPORT:

No report this month.

*AVENUES OF SERVICE:

*Club Service: (August Hioco)

August reviewed the Krazan Blood Drives, four per year. The Rotary Blood Express will have a drive at our club meeting this Friday, 23 April. To follow will be a drive on 28 June, a double points event.

Bill Robinson will be a featured speaker at the 23-25 April District Assembly, showcasing the Woodward Park Bench Project.

Tentatively 22 May is set for a Playland/Storyland Club event.

August reviewed for the Board the COG Friday work schedule and noted all members have been called.

Steve Wilson is spearheading the Demotion Party, which may have as well a possible golf outing.

*Community Service: (Steve Rontell and Jeff Oliver)

There are no requests for funding this month.

The Committee stands available for any last-minute funding requests, although its final meeting for the year has been held. There remain approximately \$2,600. in funds not committed.

Jeff and Deborah Coe will be working together for initial planning for the next Roary year. Jeff shared that the Woodward Park Bench Project will see a 22 May workdate for foundation pouring, a 5 June date for bench assembly and a 6 June date for Dedication. Jeff soon shall recruit for volunteers. He recommended that next year the Club not focus on new bench units, but instead work on restoration and maintenance of existing units, which need some loving care. There remains \$1,500. for a future Woodward Park project, possibly a binocular venue. Information on a sample unit was circulated for review.

*Vocational Service: (Matt Merzoian)

May 14 is scheduled for high school scholarship presentations. San Joaquin Memorial has strongly participated, Bullard High School has unfortunately not responded well (a pattern which was discussed and which has existed for some time). David Stepp is handling the Fresno City College Scholarships. Matt shall again try to follow up and work with Bullard representatives, both on Camp Royal and scholarships.

Treasurer Scott Bristol will soon recommend controls for the writing of scholarship checks, specifically payee names, to make certain that the funds are used for educational purposes, as intended. They in the future will not be made out solely to the student recipient.

*International Service: (Howard Reed and Mike Graves)

Juan Prince, of Ecuador, was met by President Rod and others recently at the Wheelchair/Projects Faire venue in his country. He will come to a Fig Garden Rotary Event in June. The GSE team is here at this time.

*PRESIDENT'S REPORT:

(Dr. Rod Coburn)

(Note: Assistant Scribe Jeff Garza completes the Minutes)

The first Rummage Sale will be Saturday, 1 May at Steve Rontell's home; there are now official receipts available and they will be circulated at the meeting of 23 April, along with more recruitment for labor and merchandise.

The President shall miss two meetings in May, the first and the last Fridays. Past President Eric Fogderude and President-Elect Jamie Franklin will provide Presidential Leadership in his stead.

Long-time member and former Foundation Treasurer Mike Elkins forwarded a resignation letter, due to attendance issues, to President Rod and the Secretary. Not wishing to lose a treasured member, the President requested an "Excuse From Attendance Requirements" and this motion was MSC and approved. The "85-Rule" will be available to Mike on/about August 2005 and this Excuse period will run through October of this year.

Rod requests reports from all Committees, to put into the record for use by President-Elect Jamie Franklin. They are to be submitted on/before next month's Board Meeting, please.

It was MSC to nominate President Coburn and Director August Hioco as Official Club Delegates to the upcoming District Assembly at Tenaya Lodge.

A discussion was held regarding funding of travel expenditures for next year's Centennial International Conference. It was MSC to fund three delegates. President Rod shall bring back to the Board next meeting the possibility of funding a 4th representative.

*OLD BUSINESS:

No Old Business to discuss during this month's meeting.

*NEW BUSINESS:

Past President John Heberger shared with the Board concerns over club governance issues and some specific items were reviewed. He noted the importance of reviewing due process and Club By-Laws. An extensive discussion followed, with members noting how often communication can become miscommunication and innuendo can become potentially something else. A specific discussion was held on how/when an Executive Session can be held. An initial motion regarding the discussion was brought forth and then withdrawn.

It was then MSC that "the Secretary shall cause the Minutes, or a Summary thereof, to be available with Avenues and posted to the Website. This motion must be further discussed as to how it shall be implemented and the timing therefrom.

It was then MSC that a "By-Laws Review Committee" shall again be formed to evaluate any recommended changes to the Bylaws, if needed. The Membership of this Ad Hoc group shall be appointed by the President.

*NEW BUSINESS, Continued:

Past President Heberger agreed to serve on this group. Areas to be addressed shall include, but are not limited to, nominations and membership procedures. A previous Ad Hoc By-Laws Committee consisted of Past Presidents Heberger, Don Asperger and Secretary Doug Cords.

*ADJOURNMENT: President Coburn adjourned the meeting at 9:05 a.m.

*NEXT MEETING: 19 May 2004.

Respectfully Submitted By Doug Cords, Ph.d., Club Secretary.

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 31 March 04

Printed 4/14/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$55,806.20
Excess (Deficit) for period	\$16,753.06
Balance to Date	\$72,559.26

TOTAL FUNDS	<u>\$72,559.26</u>
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Represented by:

ASSETS

Checking Account-Citibank	\$21,191.35
Morgan Stanley Dean Witter	\$26,771.97
Member's Current Accounts	\$21,095.94
Note Rec - Playland	\$5,000.00
Total Assets	<u>\$74,059.26</u>

LIABILITIES

Woodward Park Bench Project	\$1,500.00
Total Liabilities	<u>\$1,500.00</u>

NET ASSETS	<u>\$72,559.26</u>
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Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to March 04

Printed 4/14/04

	Current Month	Year to Date
INCOME		
Member Dues	(\$62.50)	\$24,562.50
Admin Charge-New Members	\$0.00	\$550.00
Fines	\$5,218.75	\$15,406.25
Raffle	\$46.00	\$800.00
Interest	\$34.85	\$105.38
Demotion Party	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50
Races	\$0.00	\$1,239.00
Tailgate	\$0.00	\$498.05
Offsite Lunches	\$0.00	\$1,478.00
Christmas Party	\$0.00	\$1,435.00
Valentine's Day Dinner	\$0.00	\$1,987.50
Auction	\$0.00	\$500.00
Miscellaneous Income	\$0.00	\$899.15
Roger Rocka's	\$0.00	\$1,987.50
Total Income	\$5,237.10	\$55,303.83
EXPENDITURE		
R.I. Dues	\$0.00	\$5,487.36
District Dues	\$50.00	\$5,034.14
Supplies and Postage	\$392.00	\$2,756.14
Officer Expense	\$0.00	\$295.40
Terminated Members	\$0.00	(\$335.00)
Miscellaneous Expense	\$0.00	\$552.80
Lunch-Tornino's	\$195.50	\$2,243.00
FGR Foundation	\$0.00	\$5,000.00
Paul Harris Framing	\$57.17	\$343.04
Programs	\$0.00	\$91.58
Speakers	\$0.00	\$505.44
Demotion Party	\$0.00	\$75.00
Banners, Badges, Pins	\$265.96	\$1,179.91
Hospitality and Fellowship	\$51.35	\$51.35
Blue Book	\$773.85	\$773.85
Rotary Information	\$59.24	\$94.74
Roger Rockas	\$0.00	\$2,100.00
Duck Races	\$0.00	\$1,837.00
Retreat	\$0.00	\$4,381.23
The Races	\$0.00	\$1,203.37
Field Trips	\$0.00	\$606.78
Tailgate	\$0.00	\$191.89
Offsite Lunches	\$0.00	\$601.50
Christmas Party	\$0.00	\$1,237.81
Valentines Day	\$80.91	\$80.91
Auction	\$161.53	\$161.53
Camp Royal	\$0.00	\$200.00
Youth Exchange	\$0.00	\$1,800.00
Total Expenditure	\$2,087.51	\$38,550.77
Excess (Deficit)	\$3,149.59	\$16,753.06

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to March 04

Printed 4/14/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	(\$62.50)	\$250.00	\$24,562.50	\$27,125.00
Terminated Members	\$0.00	\$0.00	\$0.00	(\$125.00)
Admin Charge-New Members	\$0.00	\$155.00	\$550.00	\$475.00
Fines	\$5,218.75	\$5,631.25	\$15,406.25	\$17,093.75
Raffle	\$46.00	\$188.00	\$800.00	\$986.00
Interest	\$34.85	\$33.48	\$105.38	\$134.28
Demotion Party	\$0.00	\$0.00	\$150.00	\$0.00
Roger Rockas	\$0.00	\$0.00	\$0.00	\$2,663.50
Retreat	\$0.00	\$0.00	\$3,705.50	\$3,901.00
Races	\$0.00	\$0.00	\$1,239.00	\$1,957.00
Tailgate	\$0.00	\$0.00	\$498.05	\$520.00
Offsite Lunches	\$0.00	\$480.00	\$1,478.00	\$1,212.00
Christmas Party	\$0.00	\$0.00	\$1,435.00	\$2,525.00
Valentine's Day Dinner	\$0.00	\$0.00	\$1,987.50	\$121.00
Auction	\$0.00	\$4,475.00	\$500.00	\$4,575.00
Miscellaneous Income	\$0.00	\$955.53	\$899.15	\$1,934.57
Roger Rocka's	\$0.00	\$0.00	\$1,987.50	\$0.00
Total Income	\$5,237.10	\$12,168.26	\$55,303.83	\$65,098.10
EXPENDITURE				
R.I. Dues	\$0.00	\$0.00	\$5,487.36	\$5,616.75
District Dues	\$50.00	\$0.00	\$5,034.14	\$5,242.94
Supplies and Postage	\$392.00	\$111.00	\$2,756.14	\$1,705.70
Computer Expenses and Web Site	\$0.00	\$0.00	\$0.00	\$522.00
Officer Expense	\$0.00	\$0.00	\$295.40	\$3,997.01
Terminated Members	\$0.00	\$0.00	(\$335.00)	\$250.00
Miscellaneous Expense	\$0.00	\$0.00	\$552.80	\$1,628.78
Bank Charges	\$0.00	\$0.00	\$0.00	\$7.72
Lunch-Tornino's	\$195.50	\$432.50	\$2,243.00	\$1,263.00
FGR Foundation	\$0.00	\$0.00	\$5,000.00	\$0.00
Paul Harris Framing	\$57.17	\$0.00	\$343.04	\$0.00
Programs	\$0.00	\$0.00	\$91.58	\$200.00
Speakers	\$0.00	\$0.00	\$505.44	\$0.00
Demotion Party	\$0.00	\$0.00	\$75.00	\$512.52
Banners, Badges, Pins	\$265.96	\$0.00	\$1,179.91	\$563.82
Hospitality and Fellowship	\$51.35	\$0.00	\$51.35	\$1,915.74
Blue Book	\$773.85	\$0.00	\$773.85	\$0.00
Rotary Information	\$59.24	\$0.00	\$94.74	\$62.47
Roger Rockas	\$0.00	\$0.00	\$2,100.00	\$2,550.00
Duck Races	\$0.00	\$0.00	\$1,837.00	\$0.00
Retreat	\$0.00	\$1,469.90	\$4,381.23	\$5,974.68
The Races	\$0.00	\$0.00	\$1,203.37	\$1,934.34
Mystery Dinner	\$0.00	\$0.00	\$0.00	\$34.62
Field Trips	\$0.00	\$793.03	\$606.78	\$793.03
Tailgate	\$0.00	\$0.00	\$191.89	\$82.11
Offsite Lunches	\$0.00	\$0.00	\$601.50	\$748.04
Christmas Party	\$0.00	\$0.00	\$1,237.81	\$3,242.81
Valentines Day	\$80.91	\$93.43	\$80.91	\$93.43
Auction	\$161.53	\$754.79	\$161.53	\$854.79
Camp Royal	\$0.00	\$0.00	\$200.00	(\$58.38)
Christmas Food Basket	\$0.00	\$0.00	\$0.00	\$2,000.00
Youth Exchange	\$0.00	\$0.00	\$1,800.00	\$0.00
Total Expenditure	\$2,087.51	\$3,654.65	\$38,550.77	\$41,737.92

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: CurrentYear vs Previous Year to March 04

Printed 4/14/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
Excess (Deficit)	\$3,149.59	\$8,513.61	\$16,753.06	\$23,360.18

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to March 04

Printed 4/14/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	(\$62.50)	\$24,562.50	\$28,000.00	(\$3,437.50)
Admin Charge-New Members	\$0.00	\$550.00	\$900.00	(\$350.00)
Fines	\$5,218.75	\$15,406.25	\$15,000.00	\$406.25
Raffle	\$46.00	\$800.00	\$900.00	(\$100.00)
Interest	\$34.85	\$105.38	\$450.00	(\$344.62)
Demotion Party	\$0.00	\$150.00	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50	\$3,800.00	(\$94.50)
Races	\$0.00	\$1,239.00	\$0.00	\$1,239.00
Tailgate	\$0.00	\$498.05	\$720.00	(\$221.95)
Offsite Lunches	\$0.00	\$1,478.00	\$1,350.00	\$128.00
Christmas Party	\$0.00	\$1,435.00	\$3,000.00	(\$1,565.00)
Valentine's Day Dinner	\$0.00	\$1,987.50	\$0.00	\$1,987.50
Auction	\$0.00	\$500.00	\$0.00	\$500.00
Miscellaneous Income	\$0.00	\$899.15	\$450.00	\$449.15
Roger Rocka's	\$0.00	\$1,987.50	\$0.00	\$1,987.50
Total Income	\$5,237.10	\$55,303.83	\$54,570.00	\$733.83
EXPENDITURE				
R.I. Dues	\$0.00	\$5,487.36	\$5,800.00	\$312.64
District Dues	\$50.00	\$5,034.14	\$5,800.00	\$765.86
Supplies and Postage	\$392.00	\$2,756.14	\$1,350.00	(\$1,406.14)
Computer Expenses and Web Site	\$0.00	\$0.00	\$270.00	\$270.00
Officer Expense	\$0.00	\$295.40	\$1,100.00	\$804.60
Terminated Members	\$0.00	(\$335.00)	\$1,200.00	\$1,535.00
Miscellaneous Expense	\$0.00	\$552.80	\$1,350.00	\$797.20
Bank Charges	\$0.00	\$0.00	\$135.00	\$135.00
Dist Conf and Assembly	\$0.00	\$0.00	\$250.00	\$250.00
Lunch-Tornino's	\$195.50	\$2,243.00	\$1,350.00	(\$893.00)
FGR Foundation	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)
Paul Harris Framing	\$57.17	\$343.04	\$0.00	(\$343.04)
Programs	\$0.00	\$91.58	\$450.00	\$358.42
Speakers	\$0.00	\$505.44	\$675.00	\$169.56
Demotion Party	\$0.00	\$75.00	\$0.00	(\$75.00)
Bulletin	\$0.00	\$0.00	\$225.00	\$225.00
Banners, Badges, Pins	\$265.96	\$1,179.91	\$450.00	(\$729.91)
Hospitality and Fellowship	\$51.35	\$51.35	\$2,925.00	\$2,873.65
Blue Book	\$773.85	\$773.85	\$675.00	(\$98.85)
Rotary Information	\$59.24	\$94.74	\$225.00	\$130.26
Membership	\$0.00	\$0.00	\$450.00	\$450.00
Roger Rockas	\$0.00	\$2,100.00	\$0.00	(\$2,100.00)
Duck Races	\$0.00	\$1,837.00	\$0.00	(\$1,837.00)
Retreat	\$0.00	\$4,381.23	\$6,000.00	\$1,618.77
The Races	\$0.00	\$1,203.37	\$0.00	(\$1,203.37)
Field Trips	\$0.00	\$606.78	\$900.00	\$293.22
Tailgate	\$0.00	\$191.89	\$800.00	\$608.11
Offsite Lunches	\$0.00	\$601.50	\$1,200.00	\$598.50
Christmas Party	\$0.00	\$1,237.81	\$3,500.00	\$2,262.19
Valentines Day	\$80.91	\$80.91	\$120.00	\$39.09
Auction	\$161.53	\$161.53	\$900.00	\$738.47
Camp Royal	\$0.00	\$200.00	\$0.00	(\$200.00)
Christmas Food Basket	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Community Projects	\$0.00	\$0.00	\$1,125.00	\$1,125.00
Bullard Interact	\$0.00	\$0.00	\$225.00	\$225.00

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to March 04

Printed 4/14/04

	Current Month	Year to Date	Budget to Date	Variance
SJM Interact	\$0.00	\$0.00	\$225.00	\$225.00
Youth Exchange	\$0.00	\$1,800.00	\$225.00	(\$1,575.00)
Paul Harris	\$0.00	\$0.00	\$1,125.00	\$1,125.00
Total Expenditure	\$2,087.51	\$38,550.77	\$43,025.00	\$4,474.23
Excess (Deficit)	\$3,149.59	\$16,753.06	\$11,545.00	(\$3,740.40)

+5208.06

ROTARY CLUB OF FIG GARDEN

FOUNDATION
BOARD OF DIRECTORS

*Regular Meeting: 21 April 2004:

*Members Present:

*Directors:

Mike Graves
August Hioco
Matt Merzoian
Jeff Oliver
Howard Reed
Steve Rontell

*Foundation Treasurer:

Jeff Garza

*President-Elect:

Jamie Franklin

*Others Present:

*President:

Rod Coburn

President-Elect/Elect: Phil Setrakian
Past President John Heberger

*Secretary:

Doug Cords

The meeting was called to concurrent order by President Dr. Rod Coburn with the Regular Board Meeting of the Rotary Club Of Fig Garden in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711 at 7:04 a.m.

*TREASURER'S REPORT: (Jeff Garza)

Jeff reviewed with the Board the Fig Garden Rotary Club Foundation's Net Worth Statement. He noted that the Investment Committee will be meeting next month, per its regular schedule. Jeff then focused upon the Statement Of Income and Expenses and then reviewed the UBS Report on the Endowment Account.

The treasurer then gave an update on the Community Service Committee's expenditures, totaling to date \$26,127. Checks outgoing this month went to Special Olympics, Sober Graduation Nights, American Stroke Association and Fresno/Madera Agency On Aging.

Accounts:

*Unrestricted Funds:	\$108,461.79
*Permanent Funds:	167,515.65
*Totals:	<u>\$275,977.44</u>

Jeff then reviewed all Auction Finances to date. With numbers still to come for Members' Ticket Sales, Sales Tax and Miscellaneous Costs, the current net is \$34,984.00

It was MSC to approve the Treasurer's Report as presented.

*NEXT MEETING: 18 May 2004

*ADJOURNMENT: Concurrent With Regular Meeting, Adjourned At 9:05 a.m.
Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary.

FGRF Net Worth
(Includes unrealized gains)
As of 3/31/2004

4/19/2004

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Account	12/31/2003 Balance	1/31/2004 Balance	2/29/2004 Balance	3/31/2004 Balance
ASSETS				
Cash and Bank Accounts				
UBS Savings-Cash	90,909.05	90,945.10	90,971.67	31,011.96
Union Bank	16,266.25	18,631.25	19,231.25	60,562.90
WM Checking	1,286.49	14.67	2.76	0.00
TOTAL Cash and Bank Accounts	<u>108,461.79</u>	<u>109,591.02</u>	<u>110,205.68</u>	<u>91,574.86</u>
Investments				
UBS Permanent Fund	167,515.65	175,949.88	178,700.71	229,777.37
UBS Savings	0.00	0.00	0.00	0.00
TOTAL Investments	<u>167,515.65</u>	<u>175,949.88</u>	<u>178,700.71</u>	<u>229,777.37</u>
TOTAL ASSETS	<u>275,977.44</u>	<u>285,540.90</u>	<u>288,906.39</u>	<u>321,352.23</u>
LIABILITIES				
Other Liabilities				
Paul Harris Receipts Due RI	615.00	1,720.00	1,815.00	1,815.00
TOTAL Other Liabilities	<u>615.00</u>	<u>1,720.00</u>	<u>1,815.00</u>	<u>1,815.00</u>
TOTAL LIABILITIES	<u>615.00</u>	<u>1,720.00</u>	<u>1,815.00</u>	<u>1,815.00</u>
OVERALL TOTAL	<u>275,362.44</u>	<u>283,820.90</u>	<u>287,091.39</u>	<u>319,537.23</u>

Fig Garden Rotary Foundation
7/1/2003 Through 6/30/2004 Using My Budget

4/19/2004

Page 1

Category Description	7/1/2003 Actual	- Budget	6/30/2004 Difference
INCOME			
Auction 2004	0.00	75,000.00	-75,000.00
Donations	4,280.01	0.00	4,280.01
Merchandise Proceeds	38,882.00	0.00	38,882.00
Raffle	2,025.00	0.00	2,025.00
Ticket Sales	6,450.00	0.00	6,450.00
TOTAL Auction 2004	51,637.01	75,000.00	-23,362.99
Clear Channel Donations	11,000.00	20,000.00	-9,000.00
Contributions from Club	5,000.00	10,000.00	-5,000.00
Earnings from Perm Fund	0.00	400.00	-400.00
Interest Inc	334.12	0.00	334.12
_DivInc	742.66	0.00	742.66
_IntInc	1,022.24	0.00	1,022.24
_LT CapGnDst	146.98	0.00	146.98
_RlzdGain	1,386.98	0.00	1,386.98
_ST CapGnDst	80.98	0.00	80.98
TOTAL INCOME	71,350.97	105,400.00	-34,049.03
EXPENSES			
Administrative Exps	0.00	25.00	25.00
Auction 2004 Expenses	0.00	19,500.00	19,500.00
Bullard Interact Club	354.00	0.00	-354.00
Credit Crd Discount & Fees	866.94	0.00	-866.94
Decorations	398.31	0.00	-398.31
Facility Rent, Food & Security	14,580.18	0.00	-14,580.18
Misc Expenses	754.49	0.00	-754.49
TOTAL Auction 2004 Expenses	16,953.92	19,500.00	2,546.08
Auction 2005 Expenses	1,000.00	0.00	-1,000.00
TOTAL Auction 2005 Expenses	1,000.00	0.00	-1,000.00
Bank Charge	218.75	0.00	-218.75
Investment Expenses	940.91	0.00	-940.91
TOTAL Bank Charge	1,159.66	0.00	-1,159.66
Community Service	26,127.00	55,000.00	28,873.00
Community Service Donations 2003-2004	5,218.04	0.00	-5,218.04
Woodward Park Bench Project	31,345.04	55,000.00	23,654.96
TOTAL Community Service	31,345.04	55,000.00	23,654.96
Contributions to PF FGFR	0.00	10,000.00	10,000.00
International Service	0.00	5,000.00	5,000.00
Misc Donations	0.00	500.00	500.00
Polio Plus	0.00	5,250.00	5,250.00
Tax	95.00	0.00	-95.00
Other	95.00	0.00	-95.00
TOTAL Tax	95.00	0.00	-95.00
Vocational Service	0.00	5,000.00	5,000.00
Vocational Scholarships	0.00	5,000.00	5,000.00
TOTAL Vocational Service	0.00	10,000.00	10,000.00
TOTAL EXPENSES	50,553.62	105,275.00	54,721.38
OVERALL TOTAL	20,797.35	125.00	20,672.35

Permanent Fund Portfolio Value

As of 3/31/2004

4/19/2004

Page 1

Security	Shares	Price	est	Cost Basis	Pre-Tax Gain	Balance
(No Type)						
-Cash-				32,850.85	0.00	32,850.85
TOTAL (No Type)				32,850.85	0.00	32,850.85
CD						
CD Discover Bnk 2.50% 11/...	120.000	100.690		12,000.00	82.80	12,082.80
CD Franklin Bank 1.45% 3/2...	150.000	98.702		15,000.00	-194.70	14,805.30
CD Key Bnk 3.10% 11/08/05	130.000	101.728		13,000.00	224.64	13,224.64
CD Pan Am Bnk 3.65% 10/3...	130.000	102.855		12,930.84	440.31	13,371.15
CD Treasury Bank 3.30% 11...	130.000	101.542		13,000.00	200.46	13,200.46
TOTAL CD				65,930.84	753.51	66,684.35
Mutual Fund						
Columbia Acorn	1,389.212	23.780		24,187.25	8,848.21	33,035.46
Growth Fund of America	1,332.606	25.290		30,584.32	3,117.29	33,701.61
Pimco Small Cap Value	1,163.000	26.590		25,074.61	5,849.56	30,924.17
Pimco Value Fund	2,044.000	16.630		25,076.56	8,915.16	33,991.72
Templeton Foreign	2,674.000	11.070		23,718.26	5,882.92	29,601.18
TOTAL Mutual Fund				128,641.00	32,613.14	161,254.14
TOTAL Investments				227,422.69	33,366.65	260,789.34

Community Service Donations YTD
7/1/2003 Through 6/30/2004

4/19/2004

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Cat/Sub	Date	Account	Num	Description	Memo	Clr	Amount
EXPENSES							
Community Service							
Community Servi...							
	7/18/2003	WM Checki...	628	Fresno Survivors of Suic...	Board Mtg 7/16/03	R	-1,222.00
	7/18/2003	WM Checki...	629	Salvation Army	Board Mtg 7/16/03	R	-550.00
	7/18/2003	WM Checki...	630	Sequoia Council of Boy ...	Board Mtg 7/16/03	R	-1,000.00
	7/18/2003	WM Checki...	631	Criminal Justice Advoca...	Board Mtg 7/16/03	R	-1,060.00
	8/20/2003	WM Checki...	632	Housing League of Fres...	Operation School...	R	-700.00
	9/17/2003	WM Checki...	634	Big Brothers/Big Sisters	HS Big Mentoring...	R	-6,000.00
	9/17/2003	WM Checki...	635	Trauma Intervention Pro...	BofD Mtg 9/17/03	R	-2,500.00
	10/24/2...	Union Bank	1001	Crime Stoppers		R	-1,200.00
	10/24/2...	Union Bank	1002	Fresno Co. Office of Ed...	Raymacher School	R	-3,000.00
	11/4/2003	Union Bank	1003	Fresno Police Chiefs Fo...	Bomb Dog	R	-500.00
	11/4/2003	Union Bank	1004	Al Trujillo	Christmas Baskets	R	-2,000.00
	11/23/2...	Union Bank	1005	Wishon Elementary Sch...	Literacy Center	R	-500.00
	11/23/2...	Union Bank	1006	Candlelighters	Food Vouchers	R	-500.00
	12/30/2...	Union Bank	1008	Break The Barriers	Weight Room Eq...	R	-2,500.00
	2/18/2004	Union Bank	DEP	Al Trujillo	Christmas Basket...	R	580.00
	3/19/2004	Union Bank	1016	Special Olympics of No. ...	Bd Mtg 3/17/04		-1,500.00
	3/19/2004	Union Bank	1017	Bullard Sober Grad Night	Bd Mtg 3/17/04		-500.00
	3/19/2004	Union Bank	1018	SJM Sober Grad Night	Bd Mtg 3/17/04		-500.00
	3/19/2004	Union Bank	1019	American Stoke Assn	Bd Mtg 3/17/04		-475.00
	3/19/2004	Union Bank	1020	Fresno Madera Agency ...	Bd Mtg 3/17/04		-500.00
							<u>-26,127.00</u>
							-26,127.00
TOTAL Communi...							
TOTAL Community ...							
TOTAL EXPENSES							<u>-26,127.00</u>
OVERALL TOTAL							<u>-26,127.00</u>

**Fig Garden Rotary Auction
3/27/2004**

Income

Merchandise Proceeds	38882
Ticket Sales	6540
Raffle	2025
Donations	4490

Total Income 51937

Expenses

Facility Rent, Food & Security	14580
Decorations	398
Bullard Interact	354
Credit Card Discount & Fees	867
Misc Expenses	754

Total Expenses 16953

Net Income 34984

Outstanding Items:

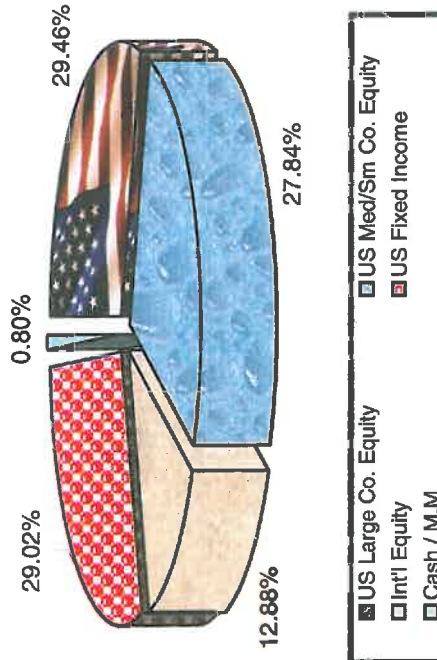
- Member ticket sales to be billed
- Sales tax
- Other misc expenses

4/20/2004

Fig Garden Rotary Endowment Account

Asset Allocation

US Large Co. Equity	\$ 67,693.33	29.46%
US Med/Sm Co. Equity	\$ 63,959.63	27.84%
Int'l Equity	\$ 29,601.18	12.88%
US Fixed Income	\$ 66,684.35	29.02%
Cash / M.M	\$ 1,838.89	0.80%
Total	\$ 229,777.38	100.00%



<input checked="" type="checkbox"/> US Large Co. Equity	<input checked="" type="checkbox"/> US Med/Sm Co. Equity
<input checked="" type="checkbox"/> Int'l Equity	<input checked="" type="checkbox"/> US Fixed Income
<input checked="" type="checkbox"/> Cash / M.M	



Paul Sahota - Financial Advisor.

Investment Holdings

	Cost		Value	Percent
	Basis	3/31/2004		
<u>US Large Co. Equity:</u>				
Pimco Value Fund	\$ 25,079.20	\$ 33,991.72	\$ 33,991.72	35.54%
Growth Fund of America	\$ 30,584.32	\$ 33,701.61	\$ 33,701.61	10.19%
<u>US Med/Sm Co. Equity:</u>				
Columbia Acorn Fund	\$ 24,189.48	\$ 33,035.46	\$ 33,035.46	36.57%
Pimco Small Cap Value	\$ 25,076.14	\$ 30,924.17	\$ 30,924.17	23.32%
<u>Int'l Equity</u>				
Templeton Foreign	\$ 23,720.67	\$ 29,601.18	\$ 29,601.18	24.79%
<u>US & Int'l Fixed Income:</u>				
CD Discover Bank 2.5% due 11/08/04	\$ 12,000.00	\$ 12,082.80	\$ 12,082.80	0.69%
CD Franklin Bank 1.45% due 3/24/05	\$ 15,000.00	\$ 14,805.30	\$ 14,805.30	-1.30%
CD Key Bank & Trust 3.1% due 11/08/05	\$ 13,000.00	\$ 13,224.64	\$ 13,224.64	1.73%
CD Pan American Bank 3.65% due 10/30/06	\$ 12,930.84	\$ 13,371.15	\$ 13,371.15	3.41%
Treasury Bank 3.30% due 11/20/07	\$ 13,000.00	\$ 13,200.46	\$ 13,200.46	1.54%
<u>Cash / Money Market:</u>				
Money Market	\$ 1,838.89	\$ 1,838.89	\$ 1,838.89	0.00%
TOTAL PORTFOLIO	\$ 196,419.54	\$ 229,777.38	\$ 229,777.38	16.98%

Foundation Account Value \$ 31,011.96

This is not an official Statement. The information was obtained from sources deemed reliable, but we do not guarantee its accuracy. Strictly for illustrative purposes only.

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Meeting, 19 May 2004:

*Members Present:

*Directors:

Mike Graves
August Hioco
Matt Merzoian
Jeff Oliver
Howard Reed
Dave Stepp
Steve Wilson

*Foundation Treasurer:

Jeff Garza

*Secretary:

Doug Cords

*President-Elect:

Jamie Franklin

*President:

Rod Coburn

*Other(s) Present:

*Treasurer:

Scott Bristol

President-Elect/Elect Phil Setrakian

The meeting was called to order by President Dr. Rod Coburn at 7:04 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Fresno, California 93711.

*Officers' Disqualification:

Per 21 April 2004 Minutes, Treasurer Scott Bristol and Director Steve Wilson were disqualified automatically due to three absences this Rotary year. It was MSC to reinstate each's membership.

*CONSENT ITEMS:

*Attendance For Month Of April 2004	=	71%
*Membership As Of 1 May 2004	=	102

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

*Minutes Of The Regular Meeting of 21 April 2004

With corrections, it was MSC to approve the Minutes. The major correction was the notation of \$8,000. will be transferred from this year's Budget to the Foundation, for payment in the future for a Rotary International Convention Trip for President-Elect Jamie Franklin and spouse and Secretary Doug Cords and spouse).

CORRECTION On 6-16: FUNDS WILL BE A CARRYOVER FROM 2004-2005, CLUB ACCOUNT -

*TREASURER'S REPORT: (Scott Bristol)

Scott reviewed current accounts, as follows:

*Checking:	\$20,802.25
*Morgan Stanley:	26,771.97
*Members' Accounts:	23,335.94
*Playland Note:	5,000.00
*Totals:	<u>\$75,910.16</u>

The sum of \$2,190.00 of Auction Income will be forwarded to the Foundation. The Budget To Date is positive @ \$9,803.96.

Scott reviewed Cash Balances, Cash Disbursements, Cash Needs To Come, and a general discussion ensued regarding Community Service Budget Needs for next Rotary year. The Budget for next year is to be shortly completed; following this Step, the Board shall consider possible extra funding to be allocated for Community Service Donations for the 2004-2005 Rotary Year.

It was MSC to transfer the sum of \$20,000. to the Foundation Account for pre-committed items and possible project expenditures for next year.

It was MSC to accept the Treasurer's Report as presented.

*SECRETARY'S REPORT: (Doug Cords)

The Secretary circulated the "Club Report" from the District for the month of March; our April attendance was amongst the lowest in Club history and no pattern can be identified as its cause. The "Recognitions For Outstanding Clubs" presented at the recent District Assembly was also circulated.

Doug Cords profusely thanked the Board (also for wife Wendy) for the incredibly generous gesture of allowing them to attend a future Rotary International Convention. This gift will be a treasured memory for the rest of our lives.

Past Presidents Bob Bergin and Allen Taylor and Secretary Doug Cords will, in the near future, have "earned" a combination of "85" for age and years of Rotary Service, as follows:

*Bob Bergin:	August 2004
*Allen Taylor:	July, 2004
*Doug Cords:	November 2004

It was MSC to approve this standing.

A discussion was held regarding last month's Board Decision regarding publication of Board Actions/Discussions in Avenues. It was agreed to that the Secretary shall prepare monthly a "Board Highlights" column for publication to our membership.

Attendance Issues were covered for three members in potential trouble. As per earlier Board discussions, Joe Wettstead is averaging 39% for the year, with zero make-ups; Kurt Zumwalt is averaging 50% and will get his numbers up to at least 60%, per phone conversation. Al Trujillo has, per previous discussions, zero attendance this calendar year. His

*SECRETARY'S REPORT, Continued:

termination will be on hold pending next week's Ad Hoc Credit Committee deliberations, as Al has paid Fig Garden Rotary Club nothing over the past four years and has a large accounts payable.

New members Jack Sheldon (Valley Independent Bank) and Heidi Horton (Bennett Frost Personnel Services) were inducted into the Club recently.

Member Joe Farmer, totally nonresponsive to phone, letter and e-mail contacts regarding attendance, has been terminated from the Club.

New Member Proposal:

SANDY DUNCAN

Sponsors Are Sonja Ellis and Doug Cords
Employer Is London Properties, Limited

Membership Committee has approved
Proposed Classification: Real Estate: Preferred Homes, Residential

Sandy's activities include the Holiday Guild for Central California Children's Hospital, Leadership Fresno and Big Brothers/Big Sisters.

It was MSC to approve the Nomination. Secretary to forward promptly to Rotary Information.

*PRESIDENT-ELECT'S REPORT: (Jamie Franklin)

Jamie presented a draft of next year's Proposed Organizational Structure. In key slots, membership will be headed by Past District Governor Roy Massey, with Rich Sakai heading up Programs, with able assistance from Dave Holden and Matt Merzoian.

Next year's Board Meetings will be held the 4th Wednesday of each month, again graciously held at Stoughton Davidson Accountancy Corp.

On our last Board Meeting of this year (3rd Wednesday of June), all new Board Members are invited and we will have a Planning Discussion.

It was MSC to cancel the Board Meeting for July, 2004.

Calendar:

*25 August 2004: Board Meeting

*27 August 2004: District Governor's Visit - Gloria Clinton

The Annual Membership Questionnaire will be available for response on the Website, as well as hard copies to be available at meetings.

There will ve a "live" website demonstration at an upcoming meeting.

*PAST-PRESIDENT'S REPORT: (Eric Fogderude)

Eric recommends that, for any future Exchange Student, all host families be in line and agreed upon before any invitation is extended. He also graciously thanked each Board Member for service and lauded our recent Auction, noting his friends/guests were still noting its quality.

*PRESIDENT'S TIME:

(Dr. Rod Coburn)

President Rod noted that Fig Garden Rotary was nominated by our District Governor for a "Presidential Citation."

He thanked Eric Fogderude sincerely for his 3 1/2 years of strong service and leadership to the Fig Garden Rotary Club Board.

Rod requested, per last month's discussion, that all "Avenues Of Service" reports be presented, for an historical report. Those not available will be accepted next month at the latest.

The President highly recommends Derryl Bear as a speaker for an upcoming meeting, to cover the changes at the Zoo and Playland/Storyland; a fall invitation would be appropriate.

The "Accounts Receivable Ad Hoc Committee" will meet on Thursday the 27th at the President's residence.

The By-Laws Committee will be meeting soon, and is comprised of:

John Heberger, Chair
Bob Bergin
Doug Cords
David Fike
Phil Setrakian

Ecuadorian Juan Prinz has notified the President of a possible "important expense bill" in the amount of \$1,700 for the Wheelchair Project; this shall receive further investigation and discussion. President Rob will follow up and report back to the Board.

Rod then presented a "Review Of Foundation Giving" 2003-2004, as developed by Paul Harris Chair Tom Ogden. Fig Garden Rotary Club is even above commitments for the past two total years. The sum of \$10,622. has been paid to Rotary International for this year alone.

The President, per earlier Board discussions, gave our Club's proxies for the Rotary International Convention to Gloria Clinton.

June 18 shall be the last "regular" Club meeting at TorNino's and Rod will give special acknowledgements at that time.

The Rummage Sale was a great success in many ways. Rod recommends its replication in 18 months, possibly alternating with "Night On Fifth Avenue" and the focus on the Sale as being a "COG Event."

Jim Rodgers is chairing on 12 June a Jazz Festival and our Club will be staffing. A strong recruiting push will be forthcoming so we can clearly communicate to Clear Channel our commitments and our work.

*AVENUES OF SERVICE:

-Club Service:

(August Hioco and Steve Wilson)

June 25 will have our Demotion Party, with Steve in charge. There will be a golf tournament beginning at noon, cocktails at 5:00 and dinner at 7:00, followed by dancing. A suite at an upcoming Grizzly Game will be far too costly. The Chairs are working with specific COGS on

-Club Service, continued:

manning the Raffle and Badge tables on assigned Fridays. Several have shown less than diligent behavior in these key responsibilities, while others take this invitation seriously and have done wonderful work.

-Community Service: (Jeff Oliver)

The Woodward Park Bench Project is on schedule, with 6 units being dedicated on 11 June 2004 on a field trip.

It was MSC to allocate the sum of \$1,000. for the "All About Care" camp program focusing on HIV/aids and other issues. This money shall purchase a computer to assist in the annual camping program. The unit is an "Apple I-Book."

President-Elect/Elect noted it would be a good idea to check with member Lucy Ollivier to see if we can purchase the computer for less than retail. Chair Oliver will proceed with this suggestion.

-Vocational Service: (Dave Stepp and Matt Merzoian)

The Committee presented eight scholarships at last week's meeting. There was great disappointment in the numbers of applications and the applicants' quality.

Matt is drafting a Proposed Policy to receive scholarship dollars from the Club. Dave has drafted guidelines for scholarships at Fresno City College.

Camp Royal is being coordinated by Dave. Stacy Rianda and Dave conducted the Selection Interviews and noted "great kids were chosen." Kurt Zumwalt is coordinating our annual dinner at the Camp June 18th.

-International Service: (Howard Reed and Mike Graves)

The Directors noted receipt of a letter requesting that the Club host a Thai Exchange Student, through Dr. Vish. We must act within the next two weeks. Marion Montgomery would like the Club to consider hosting a student from Australia.

At this Friday's Meeting, Howard will announce these items, to solicit host families. Two added families must be identified for a go-ahead. If not, we will defer to next year, possibly an Australian student.

*OLD BUSINESS:

No Old Business this month.

*NEW BUSINESS:

No New Business this month.

*NEXT MEETING: 16 June 2004

*ADJOURNMENT: Adjourned By President Rod Coburn At 8:55 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Secretary.

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 30 April 04

Printed 5/18/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$55,806.20
Excess (Deficit) for period	\$18,603.96
Balance to Date	\$74,410.16

TOTAL FUNDS	<u>\$74,410.16</u>
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Represented by:

ASSETS

Checking Account-Citibank	\$20,802.25
Morgan Stanley Dean Witter	\$26,771.97
Member's Current Accounts	\$23,335.94
Note Rec - Playland	\$5,000.00
Total Assets	<u>\$75,910.16</u>

LIABILITIES

Woodward Park Bench Project	\$1,500.00
Total Liabilities	<u>\$1,500.00</u>

NET ASSETS	<u>\$74,410.16</u>
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Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to April 04

Printed 5/18/04

	Current Month	Year to Date
INCOME		
Member Dues	\$0.00	\$24,562.50
Admin Charge-New Members	\$0.00	\$550.00
Fines	\$0.00	\$15,456.25
Raffle	\$0.00	\$800.00
Interest	\$0.00	\$105.38
Demotion Party	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50
Races	\$0.00	\$1,239.00
Tailgate	\$0.00	\$498.05
Offsite Lunches	\$0.00	\$1,478.00
Christmas Party	\$0.00	\$1,435.00
Valentine's Day Dinner	\$0.00	\$1,987.50
Auction	\$0.00	\$2,690.00
Miscellaneous Income	\$0.00	\$899.15
Roger Rocka's	\$0.00	\$1,987.50
Total Income	\$0.00	\$57,543.83
EXPENDITURE		
R.I. Dues	\$0.00	\$5,487.36
District Dues	\$0.00	\$5,034.14
Supplies and Postage	\$0.00	\$2,756.14
Officer Expense	\$0.00	\$295.40
Terminated Members	\$0.00	(\$335.00)
Miscellaneous Expense	\$0.00	\$552.80
Lunch-Tornino's	\$69.00	\$2,312.00
FGR Foundation	\$0.00	\$5,000.00
Paul Harris Framing	\$0.00	\$343.04
Programs	\$0.00	\$91.58
Speakers	\$0.00	\$505.44
Demotion Party	\$0.00	\$75.00
Banners, Badges, Pins	\$66.60	\$1,246.51
Hospitality and Fellowship	\$0.00	\$51.35
Blue Book	\$0.00	\$773.85
Rotary Information	\$0.00	\$94.74
Roger Rockas	\$0.00	\$2,100.00
Duck Races	\$0.00	\$1,837.00
Retreat	\$0.00	\$4,381.23
The Races	\$0.00	\$1,203.37
Field Trips	\$0.00	\$606.78
Tailgate	\$0.00	\$191.89
Offsite Lunches	\$0.00	\$601.50
Christmas Party	\$0.00	\$1,237.81
Valentines Day	\$0.00	\$80.91
Auction	\$253.50	\$415.03
Camp Royal	\$0.00	\$200.00
Youth Exchange	\$0.00	\$1,800.00
Total Expenditure	\$389.10	\$38,939.87
Excess (Deficit)	(\$389.10)	\$18,603.96

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to April 04

Printed 5/18/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$0.00	\$24,562.50	\$28,000.00	(\$3,437.50)
Admin Charge-New Members	\$0.00	\$550.00	\$1,000.00	(\$450.00)
Fines	\$0.00	\$15,456.25	\$15,000.00	\$456.25
Raffle	\$0.00	\$800.00	\$1,000.00	(\$200.00)
Interest	\$0.00	\$105.38	\$500.00	(\$394.62)
Demotion Party	\$0.00	\$150.00	\$0.00	\$150.00
Retreat	\$0.00	\$3,705.50	\$3,800.00	(\$94.50)
Races	\$0.00	\$1,239.00	\$0.00	\$1,239.00
Tailgate	\$0.00	\$498.05	\$720.00	(\$221.95)
Offsite Lunches	\$0.00	\$1,478.00	\$1,500.00	(\$22.00)
Christmas Party	\$0.00	\$1,435.00	\$3,000.00	(\$1,565.00)
Valentine's Day Dinner	\$0.00	\$1,987.50	\$0.00	\$1,987.50
Auction	\$0.00	\$2,690.00	\$0.00	\$2,690.00
Miscellaneous Income	\$0.00	\$899.15	\$500.00	\$399.15
Roger Rocka's	\$0.00	\$1,987.50	\$0.00	\$1,987.50
Total Income	\$0.00	\$57,543.83	\$55,020.00	\$2,523.83
EXPENDITURE				
R.I. Dues	\$0.00	\$5,487.36	\$5,800.00	\$312.64
District Dues	\$0.00	\$5,034.14	\$5,800.00	\$765.86
Supplies and Postage	\$0.00	\$2,756.14	\$1,500.00	(\$1,256.14)
Computer Expenses and Web Site	\$0.00	\$0.00	\$300.00	\$300.00
Officer Expense	\$0.00	\$295.40	\$1,600.00	\$1,304.60
Terminated Members	\$0.00	(\$335.00)	\$1,200.00	\$1,535.00
Miscellaneous Expense	\$0.00	\$552.80	\$1,500.00	\$947.20
Bank Charges	\$0.00	\$0.00	\$150.00	\$150.00
Dist Conf and Assembly	\$0.00	\$0.00	\$250.00	\$250.00
Lunch-Tornino's	\$69.00	\$2,312.00	\$1,500.00	(\$812.00)
FGR Foundation	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)
Paul Harris Framing	\$0.00	\$343.04	\$0.00	(\$343.04)
Programs	\$0.00	\$91.58	\$500.00	\$408.42
Speakers	\$0.00	\$505.44	\$750.00	\$244.56
Demotion Party	\$0.00	\$75.00	\$0.00	(\$75.00)
Bulletin	\$0.00	\$0.00	\$250.00	\$250.00
Banners, Badges, Pins	\$66.60	\$1,246.51	\$500.00	(\$746.51)
Hospitality and Fellowship	\$0.00	\$51.35	\$3,250.00	\$3,198.65
Blue Book	\$0.00	\$773.85	\$750.00	(\$23.85)
Rotary Information	\$0.00	\$94.74	\$250.00	\$155.26
Membership	\$0.00	\$0.00	\$500.00	\$500.00
Roger Rockas	\$0.00	\$2,100.00	\$0.00	(\$2,100.00)
Duck Races	\$0.00	\$1,837.00	\$0.00	(\$1,837.00)
Retreat	\$0.00	\$4,381.23	\$6,000.00	\$1,618.77
The Races	\$0.00	\$1,203.37	\$0.00	(\$1,203.37)
Field Trips	\$0.00	\$606.78	\$1,000.00	\$393.22
Tailgate	\$0.00	\$191.89	\$800.00	\$608.11
Offsite Lunches	\$0.00	\$601.50	\$1,800.00	\$1,198.50
Christmas Party	\$0.00	\$1,237.81	\$3,500.00	\$2,262.19
Valentines Day	\$0.00	\$80.91	\$120.00	\$39.09
Auction	\$253.50	\$415.03	\$900.00	\$484.97
Camp Royal	\$0.00	\$200.00	\$0.00	(\$200.00)
Christmas Food Basket	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Community Projects	\$0.00	\$0.00	\$1,250.00	\$1,250.00
Bullard Interact	\$0.00	\$0.00	\$250.00	\$250.00

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to April 04

Printed 5/18/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$0.00	\$0.00	\$24,562.50	\$27,125.00
Terminated Members	\$0.00	\$0.00	\$0.00	(\$125.00)
Admin Charge-New Members	\$0.00	\$0.00	\$550.00	\$475.00
Fines	\$0.00	\$0.00	\$15,456.25	\$17,093.75
Raffle	\$0.00	\$0.00	\$800.00	\$986.00
Interest	\$0.00	\$11.41	\$105.38	\$145.69
Demotion Party	\$0.00	\$0.00	\$150.00	\$0.00
Roger Rockas	\$0.00	\$0.00	\$0.00	\$2,663.50
Retreat	\$0.00	\$0.00	\$3,705.50	\$3,901.00
Races	\$0.00	\$0.00	\$1,239.00	\$1,957.00
Tailgate	\$0.00	\$0.00	\$498.05	\$520.00
Offsite Lunches	\$0.00	\$0.00	\$1,478.00	\$1,212.00
Christmas Party	\$0.00	\$0.00	\$1,435.00	\$2,525.00
Valentine's Day Dinner	\$0.00	\$0.00	\$1,987.50	\$121.00
Auction	\$0.00	(\$50.00)	\$2,690.00	\$4,525.00
Miscellaneous Income	\$0.00	\$0.00	\$899.15	\$1,934.57
Roger Rocka's	\$0.00	\$0.00	\$1,987.50	\$0.00
Total Income	\$0.00	(\$38.59)	\$57,543.83	\$65,059.51
EXPENDITURE				
R.I. Dues	\$0.00	\$0.00	\$5,487.36	\$5,616.75
District Dues	\$0.00	\$0.00	\$5,034.14	\$5,242.94
Supplies and Postage	\$0.00	\$0.00	\$2,756.14	\$1,705.70
Computer Expenses and Web Site	\$0.00	\$0.00	\$0.00	\$522.00
Officer Expense	\$0.00	\$0.00	\$295.40	\$3,997.01
Terminated Members	\$0.00	\$0.00	(\$335.00)	\$250.00
Miscellaneous Expense	\$0.00	\$0.00	\$552.80	\$1,628.78
Bank Charges	\$0.00	\$5.40	\$0.00	\$13.12
Lunch-Tornino's	\$69.00	\$0.00	\$2,312.00	\$1,263.00
FGR Foundation	\$0.00	\$10,000.00	\$5,000.00	\$10,000.00
Paul Harris Framing	\$0.00	\$0.00	\$343.04	\$0.00
Programs	\$0.00	\$0.00	\$91.58	\$200.00
Speakers	\$0.00	\$0.00	\$505.44	\$0.00
Demotion Party	\$0.00	\$0.00	\$75.00	\$512.52
Banners, Badges, Pins	\$66.60	\$0.00	\$1,246.51	\$563.82
Hospitality and Fellowship	\$0.00	\$1,790.13	\$51.35	\$3,705.87
Blue Book	\$0.00	\$1,821.52	\$773.85	\$1,821.52
Rotary Information	\$0.00	\$0.00	\$94.74	\$62.47
Roger Rockas	\$0.00	\$0.00	\$2,100.00	\$2,550.00
Duck Races	\$0.00	\$0.00	\$1,837.00	\$0.00
Retreat	\$0.00	\$0.00	\$4,381.23	\$5,974.68
The Races	\$0.00	\$0.00	\$1,203.37	\$1,934.34
Mystery Dinner	\$0.00	\$0.00	\$0.00	\$34.62
Field Trips	\$0.00	\$579.98	\$606.78	\$1,373.01
Tailgate	\$0.00	\$0.00	\$191.89	\$82.11
Offsite Lunches	\$0.00	\$0.00	\$601.50	\$748.04
Christmas Party	\$0.00	\$0.00	\$1,237.81	\$3,242.81
Valentines Day	\$0.00	\$0.00	\$80.91	\$93.43
Auction	\$253.50	\$0.00	\$415.03	\$854.79
Camp Royal	\$0.00	\$0.00	\$200.00	(\$58.38)
Christmas Food Basket	\$0.00	\$0.00	\$0.00	\$2,000.00
Youth Exchange	\$0.00	\$0.00	\$1,800.00	\$0.00

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to April 04

Printed 5/18/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
Paul Harris	\$0.00	\$450.00	\$0.00	\$450.00
Total Expenditure	\$389.10	\$14,647.03	\$38,939.87	\$56,384.95
Excess (Deficit)	(\$389.10)	(\$14,685.62)	\$18,603.96	\$8,674.56

Rotary Club of Fig Garden

Club Accounts

Accounting Audit Report: 4/ 1/04 to 4/30/04

Printed 5/18/04

Code	Date	Amount	Ref	Description	GL Account
CP	Bank Withdrawals				
CP-1803-0000	4/30/04	(\$69.00)	Chk 1559	Payment: Tomino's	1-6110 Checking Account-Citibank
CP-1803-0001	4/30/04	\$69.00	Chk 1559	March bill.	1-3050 Lunch-Tomino's
CP-1804-0000	4/ 8/04	(\$253.50)	Chk 1560	Payment: D & L Roses	1-6110 Checking Account-Citibank
CP-1804-0001	4/ 8/04	\$253.50	Chk 1560	Flowers for the Auction.	1-3175 Auction
CP-1805-0000	4/ 8/04	(\$66.60)	Chk 1561	Payment: Bargain Party	1-6110 Checking Account-Citibank
CP-1805-0001	4/ 8/04	\$66.60	Chk 1561	50 silver stars.	1-3125 Banners, Badges, Pins
		<u>\$0.00</u>			

ROTARY CLUB OF FIG GARDEN

FOUNDATION

BOARD OF DIRECTORS

*Regular Meeting, 19 May 2004:

*Members Present:

*Directors:

Mike Graves
August Hioco
Matt Merzoian
Jeff Oliver
Howard Reed
Dave Stepp
Steve Wilson

*Foundation Treasurer:

Jeff Garza

*Secretary:

Doug Cords

*President-Elect:

Jamie Franklin

*President:

Rod Coburn

*Other(s) Present:

*Treasurer:

Scott Bristol

President-Elect/Elect Phil Setrakian

The meeting was called to concurrent order by President Dr. Rod Coburn with the Regular Board Meeting of the Rotary Club Of Fig Garden in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711 at 7:04 a.m.

*TREASURER'S REPORT: (Jeff Garza)

Jeff reviewed with the Board the Statement Of Assets And Liabilities. He is still trying to work with UBS to produce weighted average numbers for its report, per prior Board discussions. No progress has been made to date; Jeff will this summer convert the system to "Quick Books."

Jeff reviewed Income and Expenses for the month. The Auction net will be approximately \$36,000. He then reviewed all Community Service Donations Year To Date. The amount of \$5,250. included in the Budget for "Polio Plus" will not be expended.

The Investment Committee met last week. It will take profits of late from a "small cap" to "large cap," to diversify risk.

Accounts:

*Unrestricted Funds:	\$ 85,319.77
*Permanent Funds:	<u>225,490.64</u>
*Totals:	\$310,810.41

It was MSC to approve the Treasurer's Report as presented.

*NEXT MEETING: 16 June 2004

*ADJOURNMENT: Concurrent With Regular Meeting, Adjourned At 8:55 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary

FGRF Net Worth
(Includes unrealized gains)
As of 4/30/2004

5/16/2004

Page 1

Account	1/31/2004 Balance	2/29/2004 Balance	3/31/2004 Balance	4/30/2004 Balance
ASSETS				
Cash and Bank Accounts				
UBS Savings-Cash	90,945.10	90,971.67	31,011.96	41,026.31
Union Bank	18,631.25	19,231.25	60,562.90	44,293.46
WM Checking	14.67	2.76	0.00	0.00
TOTAL Cash and Bank Accounts	109,591.02	110,205.68	91,574.86	85,319.77
Investments				
UBS Permanent Fund	175,949.88	178,700.71	229,777.37	225,490.64
UBS Savings	0.00	0.00	0.00	0.00
TOTAL Investments	175,949.88	178,700.71	229,777.37	225,490.64
TOTAL ASSETS	285,540.90	288,906.39	321,352.23	310,810.41
LIABILITIES				
Other Liabilities				
Paul Harris Receipts Due RI	1,720.00	1,815.00	1,815.00	-1,157.00
TOTAL Other Liabilities	1,720.00	1,815.00	1,815.00	-1,157.00
TOTAL LIABILITIES	1,720.00	1,815.00	1,815.00	-1,157.00
OVERALL TOTAL	283,820.90	287,091.39	319,537.23	311,967.41

Fig Garden Rotary Foundation
7/1/2003 Through 6/30/2004 Using My Budget

5/16/2004

Page 1

Category Description	7/1/2003 Actual	- Budget	6/30/2004 Difference
INCOME			
Auction 2004	0.00	75,000.00	-75,000.00
Donations	5,490.01	0.00	5,490.01
Merchandise Proceeds	38,882.00	0.00	38,882.00
Raffle	2,025.00	0.00	2,025.00
Ticket Sales	6,540.00	0.00	6,540.00
TOTAL Auction 2004	52,937.01	75,000.00	-22,062.99
Clear Channel Donations	11,000.00	20,000.00	-9,000.00
Contributions from Club	5,000.00	10,000.00	-5,000.00
Earnings from Perm Fund	0.00	400.00	-400.00
Interest Inc	348.47	0.00	348.47
Paul Harris Receipts	1,059.00	0.00	1,059.00
_DivInc	742.66	0.00	742.66
_IntInc	1,297.48	0.00	1,297.48
_LT CapGnDst	146.98	0.00	146.98
_RlzdGain	1,386.98	0.00	1,386.98
_ST CapGnDst	80.98	0.00	80.98
TOTAL INCOME	73,999.56	105,400.00	-31,400.44
EXPENSES			
Administrative Exps	0.00	25.00	25.00
Auction 2004 Expenses	0.00	19,500.00	19,500.00
Bullard Interact Club	354.00	0.00	-354.00
Credit Crd Discount & Fees	866.94	0.00	-866.94
Decorations	407.75	0.00	-407.75
Facility Rent, Food & Security	14,580.18	0.00	-14,580.18
Misc Expenses	754.49	0.00	-754.49
TOTAL Auction 2004 Expenses	16,963.36	19,500.00	2,536.64
Auction 2005 Expenses			
Facility Rent	1,000.00	0.00	-1,000.00
TOTAL Auction 2005 Expenses	1,000.00	0.00	-1,000.00
Bank Charge	218.75	0.00	-218.75
Investment Expenses	1,368.81	0.00	-1,368.81
TOTAL Bank Charge	1,587.56	0.00	-1,587.56
Community Service			
Community Service Donations 2003-2004	38,529.65	55,000.00	16,470.35
Woodward Park Bench Project	3,494.20	0.00	-3,494.20
TOTAL Community Service	42,023.85	55,000.00	12,976.15
Contributions to PF FGRF	0.00	10,000.00	10,000.00
International Service	0.00	5,000.00	5,000.00
Misc Donations	0.00	500.00	500.00
Polio Plus	0.00	5,250.00	5,250.00
Tax			
Other	95.00	0.00	-95.00
TOTAL Tax	95.00	0.00	-95.00
Vocational Service	0.00	5,000.00	5,000.00
Vocational Scholarships	0.00	5,000.00	5,000.00
TOTAL Vocational Service	0.00	10,000.00	10,000.00
TOTAL EXPENSES	61,669.77	105,275.00	43,605.23
OVERALL TOTAL	12,329.79	125.00	12,204.79

Permanent Fund Portfolio Value

As of 4/30/2004

5/16/2004

Page 1

Security	Shares	Price	est	Cost Basis	Pre-Tax Gain	Balance
(No Type)						
-Cash-				42,712.54	0.00	42,712.54
TOTAL (No Type)				42,712.54	0.00	42,712.54
CD						
CD Discover Bnk 2.50% 11/...	120.000	102.900		12,000.00	348.00	12,348.00
CD Franklin Bank 1.45% 3/2...	150.000	96.894		15,000.00	-465.90	14,534.10
CD Key Bnk 3.10% 11/08/05	130.000	103.077		13,000.00	400.01	13,400.01
CD Pan Am Bnk 3.65% 10/3...	130.000	103.823		12,930.84	566.15	13,496.99
CD Treasury Bank 3.30% 11...	130.000	100.252		13,000.00	32.76	13,032.76
TOTAL CD				65,930.84	881.02	66,811.86
Mutual Fund						
Columbia Acorn	1,389.212	22.920		24,187.25	7,653.49	31,840.74
Growth Fund of America	1,332.606	24.910		30,584.32	2,610.90	33,195.22
Pimco Small Cap Value	1,163.000	25.600		25,074.61	4,698.19	29,772.80
Pimco Value Fund	2,044.000	16.320		25,076.56	8,281.52	33,358.08
Templeton Foreign	2,674.000	10.780		23,718.26	5,107.46	28,825.72
TOTAL Mutual Fund				128,641.00	28,351.55	156,992.55
TOTAL Investments				237,284.38	29,232.58	266,516.96

Community Service Donations YTD

7/1/2003 Through 6/30/2004

5/16/2004

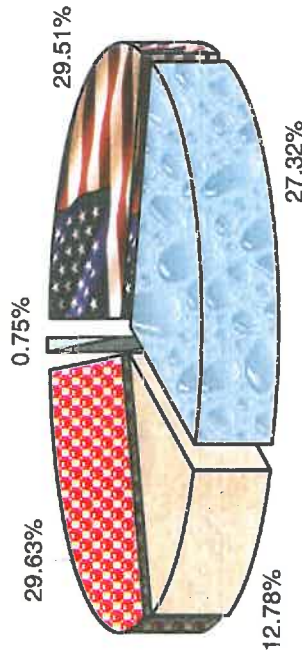
Page 1

Cat/Sub	Date	Account	Num	Description	Memo	Cl	Amount
EXPENSES							
Community Service							
Community Service ...							
	7/18/2...	WM Chec...	628	Fresno Survivors of Suicide	Board Mtg 7/16/03	R	-1,222.00
	7/18/2...	WM Chec...	629	Salvation Army	Board Mtg 7/16/03	R	-550.00
	7/18/2...	WM Chec...	630	Sequoia Council of Boy S...	Board Mtg 7/16/03	R	-1,000.00
	7/18/2...	WM Chec...	631	Criminal Justice Advocates	Board Mtg 7/16/03	R	-1,060.00
	8/20/2...	WM Chec...	632	Housing League of Fresno	Operation School Bell	R	-700.00
	9/17/2...	WM Chec...	634	Big Brothers/Big Sisters	HS Big Mentoring B...	R	-6,000.00
	9/17/2...	WM Chec...	635	Trauma Intervention Progr...	BofD Mtg 9/17/03	R	-2,500.00
	10/24/...	Union Bank	1001	Crime Stoppers		R	-1,200.00
	10/24/...	Union Bank	1002	Fresno Co. Office of Educ...	Raymacher School	R	-3,000.00
	11/4/2...	Union Bank	1003	Fresno Police Chiefs Foun...	Bomb Dog	R	-500.00
	11/4/2...	Union Bank	1004	Al Trujillo	Christmas Baskets	R	-2,000.00
	11/23/...	Union Bank	1005	Wishon Elementary School	Literacy Center	R	-500.00
	11/23/...	Union Bank	1006	Candlelighters	Food Vouchers	R	-500.00
	12/30/...	Union Bank	1008	Break The Barriers	Weight Room Equipt	R	-2,500.00
	2/18/2...	Union Bank	DEP	Al Trujillo	Christmas Baskets ...	R	580.00
	3/19/2...	Union Bank	1016	Special Olympics of No. C...	Bd Mtg 3/17/04	R	-1,500.00
	3/19/2...	Union Bank	1017	Bullard Sober Grad Night	Bd Mtg 3/17/04	R	-500.00
	3/19/2...	Union Bank	1018	SJM Sober Grad Night	Bd Mtg 3/17/04	R	-500.00
	3/19/2...	Union Bank	1019	American Stoke Assn	Bd Mtg 3/17/04		-475.00
	3/19/2...	Union Bank	1020	Fresno Madera Agency o...	Bd Mtg 3/17/04	R	-500.00
	5/7/2004	Union Bank	1035	Speeda Sound	1/2 Bullard Cent So...		-12,402.65
TOTAL Community ...							-38,529.65
TOTAL Community S...							-38,529.65
TOTAL EXPENSES							-38,529.65
OVERALL TOTAL							-38,529.65

Fig Garden Rotary Endowment Account

Asset Allocation

US Large Co. Equity	\$ 66,553.30	29.51%
US Med/Sm Co. Equity	\$ 61,613.54	27.32%
Int'l Equity	\$ 28,825.72	12.78%
US Fixed Income	\$ 66,811.86	29.63%
Cash / M.M	\$ 1,686.23	0.75%
Total	\$ 225,490.65	100.00%



<input checked="" type="checkbox"/> US Large Co. Equity	<input checked="" type="checkbox"/> US Med/Sm Co. Equity
<input checked="" type="checkbox"/> Int'l Equity	<input checked="" type="checkbox"/> US Fixed Income
<input checked="" type="checkbox"/> Cash / M.M	



Paul Sahota - Financial Advisor

Investment Holdings

	Cost		Value	Percent
	Basis	4/30/2004		
US Large Co. Equity:				
Pimco Value Fund	\$ 25,079.20	\$ 33,358.08	33.01%	
Growth Fund of America	\$ 30,584.32	\$ 33,195.22	8.54%	
US Med/Sm Co. Equity:				
Columbia Acorn Fund	\$ 24,189.48	\$ 31,840.74	31.63%	
Pimco Small Cap Value	\$ 25,076.14	\$ 29,772.80	18.73%	
Int'l Equity				
Templeton Foreign	\$ 23,720.67	\$ 28,825.72	21.52%	
US & Int'l Fixed Income:				
CD Discover Bank 2.5% due 11/08/04	\$ 12,000.00	\$ 12,348.00	2.90%	
CD Franklin Bank 1.45% due 3/24/05	\$ 15,000.00	\$ 14,534.10	-3.11%	
CD Key Bank & Trust 3.1% due 11/08/05	\$ 13,000.00	\$ 13,400.01	3.08%	
CD Pan American Bank 3.65% due 10/30/06	\$ 12,930.84	\$ 13,496.99	4.38%	
Treasury Bank 3.30% due 11/20/07	\$ 13,000.00	\$ 13,032.76	0.25%	
Cash / Money Market:				
Money Market	\$ 1,686.23	\$ 1,686.23	0.00%	
TOTAL PORTFOLIO	\$ 196,266.88	\$ 225,490.65	14.89%	
Foundation Account Value			\$ 41,026.31	

This is not an official Statement.
The information was obtained from sources deemed reliable, but we do not guarantee its accuracy.
Strictly for illustrative purposes only.

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Meeting: 16 June 2004 --

*Members Present:

*Directors:

Mike Graves
August Hioco
Jeff Oliver
Howard Reed
Steve Wilson

*Foundation Treasurer:

Jeff Garza

*Past-President:

Eric Fogderude

*President-Elect:

Jamie Franklin

*President:

Rod Coburn

*Treasurer:

Scott Bristol

*Secretary:

Doug Cords

*Others Present:

Bob Gunning
Tom Ogden, Foundation Chair
Deborah Coe
Lucy Ollivier
John Skewes, Past President
Phil Setrakian, President-
Elect/Elect

The meeting was called to order by President Dr. Rod Coburn at 7:02 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*CONSENT ITEMS:

*Attendance For Month Of May Of 2004	=	82%
*Membership As Of 1 June 2004	=	102

It was MSC to approve the Consent Items as Presented.

*APPROVAL OF MINUTES:

With correction noted below, it was MSC to approve the Minutes of the Regular Board Meeting Of 21 April 2004:

Page One: The \$8,000. for Franklin/Cords convention expenses will be a carryover in the Club Budget from 2004 to 2005.

*TREASURER'S REPORT: (Scott Bristol)

Scott reviewed the Balance Sheet Asset Items, as follows:

*Checking:	\$22,376.82
*Morgan Stanley:	11,787.17
*Members Accounts:	18,463.94
*Playland Note:	5,000.00
*Totals:	<u>\$57,627.93</u>

He then reviewed Income and Expenses and noted that the sum of \$18,190.00 was sent to the Foundation. Fine income is being received and will be shortly posted.

*TREASURER'S REPORT, Continued:

After extensive discussion, it was MSC to approve a write-off in the amount of \$207. from past member Joyce Constant and \$1,817. from past member John Townsend, and the Treasurer's Report as presented.

It was noted that extensive collections efforts have been made, with no success.

*Post-Note: on 6-18, following the meeting, a partial payment in the amount of \$20. was received by the Secretary from Joyce Constant.

*SECRETARY'S REPORT: (Doug Cords)

All of the necessary paperwork for Alcoholic Beverage Control and insurance was successfully completed by member Brad Smith for the Jazz Festival involvement.

At this next meeting of the Club, 18 June, President-Elect Jamie Franklin will present to President Rod his diamond President's Pin, Past-President's pin and new badge; President Rod will present to Jamie his President's Pin and new badge and to Phil Setrakian his President-Elect's badge.

The first "Board Highlights" was published in Avenues; no feedback from members was received, although Board members noted reading its contents.

Mike Reynolds appears to be the only member currently attending with possible attendance issues. Secretary notified him of the need to do make-ups to make the 60% minimum attendance figures; Mike did his first make-up in many years following the letter.

Member Craig Harlan, citing personal and professional reasons, asked for an Excuse From Attendance Requirements for 3 months. It was MSC to grant the request, Secretary to notify Craig.

At an upcoming meeting, Jamie Franklin will address the issue of the "Rule Of 85," wherein members utilizing must be "fully retired."

Per last month's Board Meeting, Secretary contacted (letter(s), e-mail and phone) Gregg Palmer, Joe Wettstead, Steve Bettencourt, Greg Baxter and Steve Derenia as current members and Joyce Constant, John Townsend and Al Trujillo (not attending) as separated members, asking for payments on past-due accounts. Checks were received by the Secretary from Greg Baxter, Joe Wettstead and Ted Fleener immediately; Steve Derenia sent in a partial payment and Steve Bettencourt wrote to say a partial payment was on the way. No response from Al Trujillo or John Townsend, even after three attempts this past month.

(Post Note: Joyce Constant send in a partial payment of \$20.00 following the meeting).

An Ad Hoc Committee on Receivables, consisting of Rod Coburn, John Skewes and Doug Cords reported on its findings. It was MSC to adopt the Recommendations therefrom.

Following this meeting, Secretary will terminate membership of Al Trujillo, for both financial and attendance problems.

MSC to approve 90-Day Excuse From Attendance Requirements for Joetta Winter, due to house fire; Secretary to offer to provide Club help promptly.

*SECRETARY'S REPORT, Continued:

Proposed New Member, Sandy Duncan, was published in Avenues. Waiting now for the 7-Day period to elapse and for Sandy to remit payment for initial fees.

No new member proposals this month.

Previous Member, Jueregen Brinkmann, has returned to Fresno and member Steve Wilson has been visiting with him about a return to the Club. When he left, the Board recommended waiving COG duties (except for Friday Badge Box and Raffle, to get to know new members) for Jueregen. He has requested a new Classification, to reflect his new position. Classification Committee has approved and recommends:

Automotive: Operations

It was MSC to welcome Jueregen back to Fig Garden Rotary Club and for Secretary to order his Blue Badge.

*PAST-PRESIDENT'S REPORT: (Eric Fogderude)

Eric wishes great success to the incoming Board and received from the sitting Board great appreciation for his wonderful service.

*PRESIDENT'S TIME: (Rod Coburn)

Rod reviewed the Ad Hoc Committee on Receivables' thought processes and Recommendations, per previous Motion under Secretary's report. Especial thanks for Jazz Fest work went to Brad Smith and Jim Rogers, as well as for the Website to David Bonnar, especially for photos. Rod updated the Board on contacts with the Wheelchair Foundation and Ecuadorians and will have further information later on the project's final details.

Joanne Westerline, District Grant Coordinator, worked with Rod on the Water Project. We are to have a \$5,000 check available for our part in this grant, to be forwarded to Rotary International. We will have an additional 5,000 Paul Harris Points to utilize in the future.

Rod noted thanks to Builders Concrete for its in-kind donation for the Woodward Park Bench Project and his desire that the Club identify and appropriately acknowledge other firms' and individual donations.

It was MSC to denote 3 July 2004 as "dark," for Independence Day. Secretary to notify TorNino's and post Sign-Up Sheet for visitors.

*AVENUES OF SERVICE:

*Club Service: (August Hioco and Steve Wilson)

Steve reported on final details of the Demotion Party on Friday 25 June. Karen McMillan sent out formal invitations. Golf, with Wes Segal, will be at noon, followed by dinner and dancing at Fig Garden Golf Club.

There will be another Blood Drive at Krazan Associates on 28 June.

*Club Service, continued:

Paul Harris Foundation Giving Chair Tom Ogden reported on giving this year. The Club hit 89% of its targeted giving and 13 Paul Harris Awards were distributed this year. The Board offered its sincere thanks to Tom for a wonderful job this year.

*Community Service: (Jeff Oliver)

The "All About Care" check is ready and there will be a formal presentation in July. The Woodward Park Bench Project was completed successfully, with dedications done on 11 June. The Board offered its sincere thanks to Jeff and to Kurt Zumwalt.

*Vocational Service:

In the Directors' absence, no report this month.

*International Service: (Howard Reed and Mike Graves)

We will host a student from Thailand this next year, who shall be enrolled at Bullard High School. Her nickname is "Oh." and her file was passed on to Director Mike Graves. The Wilson family will be additional hosts for Oh.

*OLD BUSINESS:

No Old Business This Month.

*PRESIDENT-ELECT'S REPORT: (Jamie Franklin)

At this juncture, President Rod asked Jamie to continue the meeting, focusing upon his upcoming Presidential Year. Jamie distributed to the Board Strategic Planning Month-To-Month Documents and proposed budgets.

Jamie reviewed the Budgets, noting that there will be required an additional \$15,000 to 20,000. in further expenses for the Bullard Centennial Project, after completing the second payment to SpeedaSound. The second half of this firm's payments come from the 2003-2004 budget.

A discussion ensued regarding budgets, focusing on the question as to whether revenue from past year's fundraisers should be shown as current year revenue. It was decided that only auction proceeds should be shown this way.

It was MSC to approve the Foundation Budget as presented.

It was MSC to approve the Club budget as presented.

*NEW BUSINESS:

No New Business This Month.

*ADJOURNMENT: Meeting was Adjourned by President Coburn at 8:52 a.m.

*NEXT MEETING: 25 August 2004

(No Meeting In July, Per Previous Board Decision)

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary.

ADDENDUM - Proposed Agenda Items For August Meeting:

*Possible Revisions To Foundation Budget

*Contributions To The Foundation From The Club - Should They Be Automatically Directed To The Permanent Fund?

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 31 May 04

Printed 6/10/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$55,806.20
Excess (Deficit) for period	(\$1,301.27)
Balance to Date	\$54,504.93

TOTAL FUNDS	\$54,504.93
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Represented by:

ASSETS

Checking Account-Citibank	\$22,376.82
Morgan Stanley Dean Witter	\$11,787.17
Member's Current Accounts	\$18,463.94
Note Rec - Playland	\$5,000.00
Total Assets	\$57,627.93

LIABILITIES

PHF Clearing	\$100.00
Woodward Park Bench Project	\$3,023.00
Total Liabilities	\$3,123.00

NET ASSETS	\$54,504.93
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Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to May 04

Printed 6/10/04

	Current Month	Year to Date
INCOME		
Member Dues	\$250.00	\$24,812.50
Admin Charge-New Members	\$160.00	\$710.00
Fines	(\$25.00)	\$15,431.25
Raffle	\$155.00	\$955.00
Interest	\$15.20	\$120.58
Demotion Party	\$0.00	\$150.00
Roger Rockas	(\$150.00)	(\$150.00)
Retreat	\$0.00	\$3,705.50
Races	\$0.00	\$1,239.00
Tailgate	\$0.00	\$498.05
Offsite Lunches	(\$26.00)	\$1,452.00
Christmas Party	(\$30.00)	\$1,405.00
Valentine's Day Dinner	(\$525.00)	\$1,462.50
Auction	\$0.00	\$2,690.00
Miscellaneous Income	\$103.95	\$1,003.10
Roger Rocka's	\$0.00	\$1,987.50
Total Income	(\$71.85)	\$57,471.98
EXPENDITURE		
R.I. Dues	\$0.00	\$5,487.36
District Dues	\$0.00	\$5,034.14
Supplies and Postage	\$131.22	\$2,887.36
Officer Expense	\$0.00	\$295.40
Terminated Members	\$0.00	(\$335.00)
Miscellaneous Expense	\$62.50	\$615.30
Bank Charges	\$20.00	\$20.00
Dist Conf and Assembly	\$250.00	\$250.00
Lunch-Tornino's	\$163.50	\$2,475.50
FGR Foundation	\$18,190.00	\$23,190.00
Paul Harris Framing	\$57.17	\$400.21
Programs	\$0.00	\$91.58
Speakers	\$0.00	\$505.44
Demotion Party	\$0.00	\$75.00
Banners, Badges, Pins	\$0.00	\$1,246.51
Hospitality and Fellowship	\$0.00	\$51.35
Blue Book	\$0.00	\$773.85
Rotary Information	\$0.00	\$94.74
Roger Rockas	\$0.00	\$2,100.00
Duck Races	\$0.00	\$1,837.00
Retreat	\$0.00	\$4,381.23
The Races	\$0.00	\$1,203.37
Field Trips	\$0.00	\$606.78
Tailgate	\$0.00	\$191.89
Offsite Lunches	\$0.00	\$601.50
Christmas Party	\$0.00	\$1,237.81
Valentines Day	\$0.00	\$80.91
Auction	\$366.78	\$781.81
Camp Royal	\$200.00	\$400.00
Bullard Interact	\$70.00	\$70.00
Youth Exchange	\$0.00	\$1,800.00
Group Study Exchange	\$322.21	\$322.21
Total Expenditure	\$19,833.38	\$58,773.25
Excess (Deficit)	(\$19,905.23)	(\$1,301.27)

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to May 04

Printed 6/10/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$250.00	\$0.00	\$24,812.50	\$27,125.00
Terminated Members	\$0.00	\$0.00	\$0.00	(\$125.00)
Admin Charge-New Members	\$160.00	\$0.00	\$710.00	\$475.00
Fines	(\$25.00)	\$0.00	\$15,431.25	\$17,093.75
Raffle	\$155.00	\$2.00	\$955.00	\$988.00
Interest	\$15.20	\$0.00	\$120.58	\$145.69
Demotion Party	\$0.00	\$0.00	\$150.00	\$0.00
Roger Rockas	(\$150.00)	\$0.00	(\$150.00)	\$2,663.50
Retreat	\$0.00	\$0.00	\$3,705.50	\$3,901.00
Races	\$0.00	\$0.00	\$1,239.00	\$1,957.00
Tailgate	\$0.00	\$0.00	\$498.05	\$520.00
Offsite Lunches	(\$26.00)	\$0.00	\$1,452.00	\$1,212.00
Christmas Party	(\$30.00)	\$0.00	\$1,405.00	\$2,525.00
Valentine's Day Dinner	(\$525.00)	\$0.00	\$1,462.50	\$121.00
Auction	\$0.00	(\$4,525.00)	\$2,690.00	\$0.00
Miscellaneous Income	\$103.95	\$0.00	\$1,003.10	\$1,934.57
Roger Rocka's	\$0.00	\$0.00	\$1,987.50	\$0.00
Total Income	(\$71.85)	(\$4,523.00)	\$57,471.98	\$60,536.51

EXPENDITURE

R.I. Dues	\$0.00	\$0.00	\$5,487.36	\$5,616.75
District Dues	\$0.00	\$0.00	\$5,034.14	\$5,242.94
Supplies and Postage	\$131.22	\$0.00	\$2,887.36	\$1,705.70
Computer Expenses and Web Site	\$0.00	\$0.00	\$0.00	\$522.00
Officer Expense	\$0.00	\$0.00	\$295.40	\$3,997.01
Terminated Members	\$0.00	\$730.00	(\$335.00)	\$980.00
Miscellaneous Expense	\$62.50	\$0.00	\$615.30	\$1,628.78
Bank Charges	\$20.00	\$0.00	\$20.00	\$13.12
Dist Conf and Assembly	\$250.00	\$0.00	\$250.00	\$0.00
Lunch-Tornino's	\$163.50	\$0.00	\$2,475.50	\$1,263.00
FGR Foundation	\$18,190.00	\$0.00	\$23,190.00	\$10,000.00
Paul Harris Framing	\$57.17	\$0.00	\$400.21	\$0.00
Programs	\$0.00	\$0.00	\$91.58	\$200.00
Speakers	\$0.00	\$0.00	\$505.44	\$0.00
Demotion Party	\$0.00	\$0.00	\$75.00	\$512.52
Banners, Badges, Pins	\$0.00	\$0.00	\$1,246.51	\$563.82
Hospitality and Fellowship	\$0.00	\$0.00	\$51.35	\$3,705.87
Blue Book	\$0.00	\$0.00	\$773.85	\$1,821.52
Rotary Information	\$0.00	\$0.00	\$94.74	\$62.47
Roger Rockas	\$0.00	\$0.00	\$2,100.00	\$2,550.00
Duck Races	\$0.00	\$0.00	\$1,837.00	\$0.00
Retreat	\$0.00	\$0.00	\$4,381.23	\$5,974.68
The Races	\$0.00	\$0.00	\$1,203.37	\$1,934.34
Mystery Dinner	\$0.00	\$0.00	\$0.00	\$34.62
Field Trips	\$0.00	\$0.00	\$606.78	\$1,373.01
Tailgate	\$0.00	\$0.00	\$191.89	\$82.11
Offsite Lunches	\$0.00	\$0.00	\$601.50	\$748.04
Christmas Party	\$0.00	\$0.00	\$1,237.81	\$3,242.81
Valentines Day	\$0.00	\$0.00	\$80.91	\$93.43
Auction	\$366.78	\$0.00	\$781.81	\$854.79
Camp Royal	\$200.00	\$0.00	\$400.00	(\$58.38)
Christmas Food Basket	\$0.00	\$0.00	\$0.00	\$2,000.00
Bullard Interact	\$70.00	\$0.00	\$70.00	\$0.00

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to May 04

Printed 6/10/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
Youth Exchange	\$0.00	\$0.00	\$1,800.00	\$0.00
Paul Harris	\$0.00	\$998.00	\$0.00	\$1,448.00
Group Study Exchange	\$322.21	\$0.00	\$322.21	\$0.00
Total Expenditure	\$19,833.38	\$1,728.00	\$58,773.25	\$58,112.95
Excess (Deficit)	(\$19,905.23)	(\$6,251.00)	(\$1,301.27)	\$2,423.56

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to May 04

Printed 6/10/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$250.00	\$24,812.50	\$28,000.00	(\$3,187.50)
Admin Charge-New Members	\$160.00	\$710.00	\$1,100.00	(\$390.00)
Fines	(\$25.00)	\$15,431.25	\$15,000.00	\$431.25
Raffle	\$155.00	\$955.00	\$1,100.00	(\$145.00)
Interest	\$15.20	\$120.58	\$550.00	(\$429.42)
Demotion Party	\$0.00	\$150.00	\$0.00	\$150.00
Roger Rockas	(\$150.00)	(\$150.00)	\$0.00	(\$150.00)
Retreat	\$0.00	\$3,705.50	\$3,800.00	(\$94.50)
Races	\$0.00	\$1,239.00	\$0.00	\$1,239.00
Tailgate	\$0.00	\$498.05	\$720.00	(\$221.95)
Offsite Lunches	(\$26.00)	\$1,452.00	\$1,650.00	(\$198.00)
Christmas Party	(\$30.00)	\$1,405.00	\$3,000.00	(\$1,595.00)
Valentine's Day Dinner	(\$525.00)	\$1,462.50	\$0.00	\$1,462.50
Auction	\$0.00	\$2,690.00	\$0.00	\$2,690.00
Miscellaneous Income	\$103.95	\$1,003.10	\$550.00	\$453.10
Roger Rocka's	\$0.00	\$1,987.50	\$0.00	\$1,987.50
Total Income	(\$71.85)	\$57,471.98	\$55,470.00	\$2,001.98
EXPENDITURE				
R.I. Dues	\$0.00	\$5,487.36	\$5,800.00	\$312.64
District Dues	\$0.00	\$5,034.14	\$5,800.00	\$765.86
Supplies and Postage	\$131.22	\$2,887.36	\$1,650.00	(\$1,237.36)
Computer Expenses and Web Site	\$0.00	\$0.00	\$330.00	\$330.00
Officer Expense	\$0.00	\$295.40	\$3,700.00	\$3,404.60
Terminated Members	\$0.00	(\$335.00)	\$1,200.00	\$1,535.00
Miscellaneous Expense	\$62.50	\$615.30	\$1,650.00	\$1,034.70
Bank Charges	\$20.00	\$20.00	\$165.00	\$145.00
Dist Conf and Assembly	\$250.00	\$250.00	\$500.00	\$250.00
Lunch-Tornino's	\$163.50	\$2,475.50	\$1,650.00	(\$825.50)
FGR Foundation	\$18,190.00	\$23,190.00	\$5,000.00	(\$18,190.00)
Paul Harris Framing	\$57.17	\$400.21	\$0.00	(\$400.21)
Programs	\$0.00	\$91.58	\$550.00	\$458.42
Speakers	\$0.00	\$505.44	\$825.00	\$319.56
Demotion Party	\$0.00	\$75.00	\$0.00	(\$75.00)
Bulletin	\$0.00	\$0.00	\$275.00	\$275.00
Banners, Badges, Pins	\$0.00	\$1,246.51	\$550.00	(\$696.51)
Hospitality and Fellowship	\$0.00	\$51.35	\$3,575.00	\$3,523.65
Blue Book	\$0.00	\$773.85	\$825.00	\$51.15
Rotary Information	\$0.00	\$94.74	\$275.00	\$180.26
Membership	\$0.00	\$0.00	\$550.00	\$550.00
Roger Rockas	\$0.00	\$2,100.00	\$0.00	(\$2,100.00)
Duck Races	\$0.00	\$1,837.00	\$0.00	(\$1,837.00)
Retreat	\$0.00	\$4,381.23	\$6,000.00	\$1,618.77
The Races	\$0.00	\$1,203.37	\$0.00	(\$1,203.37)
Field Trips	\$0.00	\$606.78	\$1,100.00	\$493.22
Tailgate	\$0.00	\$191.89	\$800.00	\$608.11
Offsite Lunches	\$0.00	\$601.50	\$1,800.00	\$1,198.50
Christmas Party	\$0.00	\$1,237.81	\$3,500.00	\$2,262.19
Valentines Day	\$0.00	\$80.91	\$120.00	\$39.09
Auction	\$366.78	\$781.81	\$900.00	\$118.19
Camp Royal	\$200.00	\$400.00	\$0.00	(\$400.00)
Christmas Food Basket	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Community Projects	\$0.00	\$0.00	\$1,375.00	\$1,375.00

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to May 04

Printed 6/10/04

	Current Month	Year to Date	Budget to Date	Variance
Bullard Interact	\$70.00	\$70.00	\$275.00	\$205.00
SJM Interact	\$0.00	\$0.00	\$275.00	\$275.00
Youth Exchange	\$0.00	\$1,800.00	\$275.00	(\$1,525.00)
Paul Harris	\$0.00	\$0.00	\$1,375.00	\$1,375.00
Group Study Exchange	\$322.21	\$322.21	\$500.00	\$177.79
Total Expenditure	\$19,833.38	\$58,773.25	\$55,165.00	(\$3,608.25)
Excess (Deficit)	(\$19,905.23)	(\$1,301.27)	\$305.00	\$5,640.23

~~\$5,640.23~~
1606.27

Ad Hoc Committee on Accounts Receivable Report:

Issue: Members that are in arrears to FGR for their fixed RI and District dues which have been previously paid by FGR on their behalf. These funds are separate from the voluntary membership costs which are also in arrears.

Therefore the committee of Rod Coburn, Doug Cords, and John Skewes recommends the following:

- ☒ If by 31 May or 30 November a member is in arrears with their RI/District dues, on those dates, the Secretary [or the Secretary's designate] will notify the member of their suspension from FGR, giving them until the 15th of the following month to bring their dues account current. If paid, the member returns to membership in good standing. If unpaid the member will be terminated from FGR membership for non payment of dues.

- ☒ At the same time the Secretary [or designate] will notify members of their voluntary membership costs arrears. If paid, the member returns to membership in good standing. If however due to exceptional circumstances, the member acknowledges their arrears, the Board can allow for a payment schedule. If the member does not respond, termination from FGR will occur.

6/15/2004

To: Fig Garden Rotary Club
Board of Directors

From: Tom Ogden
Foundation Chair

Re: Foundation Giving 2003-2003~~4~~

SPHF commitments to The Rotary Foundation	\$ 7,137-
2 Boards @ \$2,000- each	\$ 4,000-
Paid commitments not submitted	\$ 170-
Total Paid Commitments:	\$ 9,892-
Billed amounts not yet paid	\$ 733-
Projected commitments:	\$11,307-
100% Target (\$120- x 105 members)	\$12,600-
Projected Target for FGR 2003-2004 Year	89%

Other:

All time Giving:	\$238,216-
Paul Harris Fellows:	175
Benefactors:	25
Active donors:	102
Active non-donors	2
May -04 Board Collected	\$1,340-
May -04 Board Uncollected	\$ 560.-
Paul Harris Presentations this year to date	13

Strategic Plan FGR 2004-2005

Strategic Initiatives		Notes	Lead	Status indicator		
				TBD	On Target	Not On Target
1 Club Services						
	Retreat attendance		Wilson Ollivier			
	Cogs					
1 Community Service						
E	Increase Hands-On Projects	Increase involvement with Interact Clubs	Oliver Coe			
F	Develop Community Service Scholarship Award for Interact Clubs		Oliver Coe			
G	Enhance existing community service programs		Oliver Coe			
	school bike program	enhance club participation and support for Bill R.				
	Christmas Basket Program	Develop new leadership and organization				
	Woodward Park Benches	work on '05 repair program - work on interact bench clean up supprt 2x per yr				
H	Complete Phase II of Centennial Project Overall Health Care/ Crime/Education Donation Goals	Bullard High Theater Infrastructure enhancement	Saroyan Oliver Coe			
1 International Service						
			Graves Zumwalt			
I	Ecuador					
	Safe Blood Africa Project - District Goal		Graves Zumwalt			
J	Youth Exchange		Graves Zumwalt			
1 Vocational Service						
	scholarships		Merzolan/G unning			
	Interact		Fogderude Shima			
	job shadowing		Merzoian/G unning			
1 Overall Club Goals						
	Membership	Increase net membership to 110	Massey			
	Blood Drive(s)		Anderson Derenia			
	Bylaw Revision		heberger et al			
	Club Website and communication goals		Bonnar Wettstead Farkas			
Club Fundraising Goals						
	Auction	40,000 net goal	Setrakian Heberger Et al			
	Night on X	25,000 net goal	Rogers?			
	Clear Channel / Other	10,000 net goal				
Foundation Goals						
	\$100 per member goal		Ogden			

**ROTARY CLUB OF FIG GARDEN
BUDGET JULY 1, 2004 TO JUNE 30, 2005**

		<u>Annual Budget</u>
INCOME		
Member Dues		\$26,250.00
Terminated Members		\$0.00
Prior Year		\$0.00
Admin. Charge-New Members		\$1,200.00
Special Projects		\$0.00
Fines		\$20,000.00
Raffle		\$1,200.00
Interest		\$300.00
Demotion Party		\$3,000.00
Roger Rockas		\$2,000.00
Retreat		\$3,700.00
Races		\$1,200.00
Mystery Dinner		\$0.00
Field Trips		\$0.00
Tailgate		\$500.00
Offsite Lunches		\$2,300.00
Christmas Party		\$1,500.00
Foundation Dinner		\$0.00
Gift Exchange/Toys for Tots		\$0.00
Auction		\$0.00
River Rafting		\$0.00
Miss California		\$0.00
Miscellaneous Income		\$600.00
Community Projects		\$0.00
Wheelchair Project		\$0.00
Scholarships		\$0.00
Paul Harris		\$0.00
President's Changeover		\$0.00
Income Total		\$63,750.00
 EXPENSE		
R.I. Dues		\$6,000.00
District Dues		\$5,200.00
Supplies and Postage		\$1,500.00
Computer Expenses & Web Site		\$400.00
Officer Expense		\$12,000.00 *
Insurance		\$0.00
Terminated Members		\$1,500.00
Miscellaneous Expense		\$1,000.00
Bank Charges		\$180.00
Dist. Conf. And Assembly		\$250.00
Lunch - Tomino's		\$1,500.00
Nominating Comm. Dinner		\$0.00
FGR Roundation		\$10,000.00
Unallocated		\$0.00
Programs		\$600.00
Speakers		\$600.00
Demotion Party		\$3,000.00

Annual Budget

Bulletin	\$0.00
Banners, Badges, Pins	\$1,200.00
Hospitality and Fellowship	\$1,000.00
Blue Book	\$0.00
Rotary Information	\$300.00
Membership	\$500.00
Roger Rockas	\$2,000.00
Storyland Under the Stars	\$0.00
Retreat	\$4,200.00
The Races	\$1,200.00
Mystery Dinner	\$0.00
Field Trips	\$750.00
Tailgate	\$500.00
Offsite Lunches	\$2,300.00
Christmas Party	\$1,500.00
Foundation Dinner	\$0.00
Valentines Day	\$120.00
Auction	\$600.00
River Rafting	\$0.00
Camp Royal	\$900.00
Christmas Food Basket	\$2,000.00
Blood Drive	\$0.00
Community Projects	\$0.00
Fresno City College Scholarships	\$0.00
Bullard Scholarships	\$0.00
San Joaquin Memorial Scholarships	\$0.00
Miss California Scholarships	\$0.00
Other Scholarships	\$0.00
Bullard Interact	\$300.00
SJM Interact	\$300.00
Fresno Pacific Rotaract	\$0.00
Bank Fees	\$0.00
Youth Exchange	\$1,900.00
Paul Harris	\$1,500.00
International Project	\$0.00
Group Study Exchange	\$500.00
Expense Total	<u>\$67,300.00</u>
Excess (Deficit)	(\$3,550.00)
Carryover Funding (RI Conv)	<u>\$8,000.00</u>
	\$4,450.00

* 4,000 each with 8,000 c/o in reserve cash

**City Garden Rotary Foundation
2004-2005 Operating Budget**

Revenues

2004 Auction-Net	36000
Night on 5th Avenue Fundraiser-Net (1)	25000
Clear Channel Donations (1)	10000
Donation from Club (3)	10000
	81000

Expenses

Avenues of Service	
Community Service (2)	50000
"Night on 5th" Designated Beneficiaries	10000
Vocational	5000
International	5000
	70000
Other:	
Contribution to Permanent Fund (3)	10000
Administration & Misc.	1000
	11000
 Total Expenses	 81000
 Net Income	 0

(1) Any shortfalls in these amounts will be made up from reserves.

(2) Some of these funds will be allocated to completion of Centennial Project, subject to Board approval.

(3) Issue to be discussed at future Board meeting: Are donations from Club to be automatically allocated to the Permanent Fund. This issue may have been previously decided.

Note: Above budget, as revised, was adopted by Board on 6/16/04.

ROTARY CLUB OF FIG GARDEN

FOUNDATION

BOARD OF DIRECTORS

*Regular Meeting: 16 June 2004 --

*Members Present:

*Directors:

Mike Graves
August Hioco
Jeff Oliver
Howard Reed
Steve Wilson

*Foundation Treasurer:

Jeff Garza

*Past-President:

Eric Fogderude

*Others Present:

Bob Gunning
Tom Ogden, Foundation Chair
Deborah Coe
Lucy Ollivier
John Skewes, Past President
Phil Setrakian, President-
Elect/Elect

*President:

Rod Coburn

*President-Elect:

Jamie Franklin

*Treasurer:

Scott Bristol

*Secretary:

Doug Cords

The meeting was called to concurrent order by President Dr. Rod Coburn with the Regular Board Meeting of the Rotary Club Of Fig Garden in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2530 West Shaw Lane, Suite 101, Fresno, California 93711 at 7:02 a.m.

*TREASURER'S REPORT: (Jeff Garza)

Jeff reviewed with the Board the Statement Of Net Worth, item-by-item, as well as the Income and Expense Statement, both for the month and for Year-to-Date.

The Auction net income was \$36,000. Jeff's plan is to soon convert "Quick Books" into place, to substitute for the currently used program, "Quicken." Jeff reviewed the Permanent Fund Portfolio Value, made up of cash, CD's and Mutual Funds. He then reviewed all Community Service Donations, item-by-item, Year-To-Date.

Accounts:

*Unrestricted Funds:	\$ 86,441.80
*Permanent Funds:	<u>226,006.45</u>
*Totals:	\$312,448.25

It was MSC to approve the Treasurer's Report as presented.

*NEXT MEETING: 25 August 2004

*ADJOURNMENT: Concurrent With Regular Meeting, Adjourned At 8:52 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary.

FGRF Net Worth
(Includes unrealized gains)
As of 5/31/2004

6/12/2004

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Account	2/29/2004 Balance	3/31/2004 Balance	4/30/2004 Balance	5/31/2004 Balance
ASSETS				
Cash and Bank Accounts				
UBS Savings-Cash	90,971.67	31,011.96	41,026.31	41,041.58
Union Bank	19,231.25	60,612.90	42,512.46	45,400.22
WM Checking	2.76	0.00	0.00	0.00
TOTAL Cash and Bank Accounts	110,205.68	91,624.86	83,538.77	86,441.80
Investments				
UBS Permanent Fund	178,700.71	229,777.37	225,490.64	226,006.45
UBS Savings	0.00	0.00	0.00	0.00
TOTAL Investments	178,700.71	229,777.37	225,490.64	226,006.45
TOTAL ASSETS	288,906.39	321,402.23	309,029.41	312,448.25
LIABILITIES				
Other Liabilities				
Paul Harris Receipts Due RI	1,815.00	1,815.00	-1,157.00	-1,157.00
TOTAL Other Liabilities	1,815.00	1,815.00	-1,157.00	-1,157.00
TOTAL LIABILITIES	1,815.00	1,815.00	-1,157.00	-1,157.00
OVERALL TOTAL	287,091.39	319,587.23	310,186.41	313,605.25

Fig Garden Rotary Foundation
7/1/2003 Through 6/30/2004 Using My Budget

6/12/2004

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Category Description	7/1/2003 Actual	- Budget	6/30/2004 Difference
INCOME			
Auction 2004	0.00	75,000.00	-75,000.00
Donations	5,490.01	0.00	5,490.01
Merchandise Proceeds	38,882.00	0.00	38,882.00
Raffle	2,025.00	0.00	2,025.00
Ticket Sales	8,730.00	0.00	8,730.00
TOTAL Auction 2004	55,127.01	75,000.00	-19,872.99
Clear Channel Donations	11,000.00	20,000.00	-9,000.00
Contributions from Club	21,000.00	10,000.00	11,000.00
Earnings from Perm Fund	0.00	400.00	-400.00
Interest Inc	363.74	0.00	363.74
Paul Harris Receipts	1,539.00	0.00	1,539.00
Yard Sale	2,019.00	0.00	2,019.00
_DivInc	742.66	0.00	742.66
_IntInc	1,683.99	0.00	1,683.99
_LT CapGnDst	146.98	0.00	146.98
_RlzdGain	5,992.27	0.00	5,992.27
_ST CapGnDst	80.98	0.00	80.98
TOTAL INCOME	99,695.63	105,400.00	-5,704.37
EXPENSES			
Administrative Exps	0.00	25.00	25.00
Auction 2004 Expenses	0.00	19,500.00	19,500.00
Bullard Interact Club	304.00	0.00	-304.00
Credit Crd Discout & Fees	1,116.94	0.00	-1,116.94
Decorations	407.75	0.00	-407.75
Facility Rent, Food & Security	14,580.18	0.00	-14,580.18
Misc Expenses	2,585.49	0.00	-2,585.49
TOTAL Auction 2004 Expenses	18,994.36	19,500.00	505.64
Auction 2005 Expenses			
Facility Rent	1,000.00	0.00	-1,000.00
TOTAL Auction 2005 Expenses	1,000.00	0.00	-1,000.00
Bank Charge	218.75	0.00	-218.75
Investment Expenses	1,368.81	0.00	-1,368.81
TOTAL Bank Charge	1,587.56	0.00	-1,587.56
Community Service			
Community Service Donation 04-05	220.00	0.00	-220.00
Community Service Donations 2003-2004	41,515.31	55,000.00	13,484.69
Woodward Park Bench Project	4,433.79	0.00	-4,433.79
TOTAL Community Service	46,169.10	55,000.00	8,830.90
Contributions to PF FGRF	0.00	10,000.00	10,000.00
International Service	0.00	5,000.00	5,000.00
Misc Donations	0.00	500.00	500.00
Polio Plus	0.00	5,250.00	5,250.00
Tax			
Other	95.00	0.00	-95.00
TOTAL Tax	95.00	0.00	-95.00
Vocational Service	0.00	5,000.00	5,000.00
Vocational Scholarships	0.00	5,000.00	5,000.00
TOTAL Vocational Service	0.00	10,000.00	10,000.00
TOTAL EXPENSES	67,846.02	105,275.00	37,428.98
OVERALL TOTAL	31,849.61	125.00	31,724.61

PERMANENT FUND

PERMANENT FUND

Permanent Fund Portfolio Value

As of 5/31/2004

6/12/2004

Page 1

Security	Shares	Price	es	Cost Basis	Pre-Tax Gain	Balance
(No Type)						
-Cash-				43,054.00	0.00	43,054.00
TOTAL (No Type)				43,054.00	0.00	43,054.00
CD						
CD Discover Bnk 2.50% 11...	120.000	100.330		12,000.00	39.60	12,039.60
CD Franklin Bank 1.45% 3/...	150.000	98.749		15,000.00	-187.65	14,812.35
CD Key Bnk 3.10% 11/08/05	130.000	100.280		13,000.00	36.40	13,036.40
CD Pan Am Bnk 3.65% 10/...	130.000	100.343		12,930.84	113.75	13,044.59
CD Treasury Bank 3.30% 1...	130.000	97.747		13,000.00	-292.89	12,707.11
TOTAL CD				65,930.84	-290.79	65,640.05
Mutual Fund						
Columbia Acorn	975.000	23.330		18,020.09	4,726.66	22,746.75
Growth Fund of America	1,332.806	25.220		30,584.32	3,024.00	33,608.32
Pimco Small Cap Value	885.000	25.910		19,617.63	3,312.72	22,930.35
Pimco Value Fund	2,044.000	16.490		25,076.56	8,629.00	33,705.56
Templeton Foreign	2,674.000	10.750		23,718.26	5,027.24	28,745.50
Washington Mutual	575.000	28.900		16,289.75	327.75	16,617.50
TOTAL Mutual Fund				133,306.61	25,047.37	158,353.98
TOTAL Investments				242,291.45	24,756.58	267,048.03

Community Service Donations YTD

7/1/2003 Through 6/30/2004

6/12/2004

Page 1

Cat/Sub	Date	Account	Num	Description	Memo	Cl	Amount
EXPENSES							
Community Service							
Community Service ...							
	7/18/2...	WM Chec...	628	Fresno Survivors of Suicide	Board Mtg 7/16/03	R	-1,222.00
	7/18/2...	WM Chec...	629	Salvation Army	Board Mtg 7/16/03	R	-550.00
	7/18/2...	WM Chec...	630	Sequoia Council of Boy S...	Board Mtg 7/16/03	R	-1,000.00
	7/18/2...	WM Chec...	631	Criminal Justice Advocates	Board Mtg 7/16/03	R	-1,060.00
	8/20/2...	WM Chec...	632	Housing League of Fresno	Operation School Bell	R	-700.00
	9/17/2...	WM Chec...	634	Big Brothers/Big Sisters	HS Big Mentoring B...	R	-6,000.00
	9/17/2...	WM Chec...	635	Trauma Intervention Progr...	BofD Mtg 9/17/03	R	-2,500.00
	10/24/...	Union Bank	1001	Crime Stoppers		R	-1,200.00
	10/24/...	Union Bank	1002	Fresno Co. Office of Educ...	Raymacher School	R	-3,000.00
	11/4/2...	Union Bank	1003	Fresno Police Chiefs Foun...	Bomb Dog	R	-500.00
	11/4/2...	Union Bank	1004	Al Trujillo	Christmas Baskets	R	-2,000.00
	11/23/...	Union Bank	1005	Wishon Elementary School	Literacy Center	R	-500.00
	11/23/...	Union Bank	1006	Candlelighters	Food Vouchers	R	-500.00
	12/30/...	Union Bank	1008	Break The Barriers	Weight Room Equipt	R	-2,500.00
	2/18/2...	Union Bank	DEP	Al Trujillo	Christmas Baskets ...	R	580.00
	3/19/2...	Union Bank	1016	Special Olympics of No. C...	Bd Mtg 3/17/04	R	-1,500.00
	3/19/2...	Union Bank	1017	Bullard Sober Grad Night	Bd Mtg 3/17/04	R	-500.00
	3/19/2...	Union Bank	1018	SJM Sober Grad Night	Bd Mtg 3/17/04	R	-500.00
	3/19/2...	Union Bank	1019	American Stoke Assn	Bd Mtg 3/17/04	R	-475.00
	3/19/2...	Union Bank	1020	Fresno Madera Agency o...	Bd Mtg 3/17/04	R	-500.00
	5/7/2004	Union Bank	1035	Speeda Sound	1/2 Bullard Cent So...		-12,402.65
	6/1/2004	Union Bank	1037	All About Care	Bd Mtg of 5/19/04		-1,000.00
	6/3/2004	Union Bank	1038	S Bill Robinson			-1,985.66
TOTAL Community ...							-41,515.31
TOTAL Community S...							-41,515.31
TOTAL EXPENSES							-41,515.31
OVERALL TOTAL							-41,515.31

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Meeting: 25 August 2004 --

*Members Present:

*Directors:

Deborah Coe
Mike Graves
Bob Gunning
Matt Merzoian
Jeff Oliver
Lucy Ollivier
Steve Wilson
Kurt Zumwalt

*Foundation Treasurer:

Jeff Garza

*Past-President:

Rod Coburn

*President-Elect:

Phil Setrakian

*President:

Jamie Franklin

*Secretary:

Doug Cords

*Treasurer:

Scott Bristol

*Others Present:

Heidi Horton
Tom Ogden
Bob Whalen

The meeting was called to order by President Jamie Franklin at 7:00 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*CONSENT ITEMS:

*Attendance For Month Of June 2004	=	83%
*Membership As Of 1 July 2004	=	101
*Attendance For Month Of July 2004	=	78%
*Membership As Of 1 August 2004	=	103

*It was MSC to approve the Consent Items as presented

*APPROVAL OF MINUTES:

With Corrections, it was MSC to approve the Minutes of the Regular Board Meeting of 16 June 2004.

*NEW BUSINESS:

Our Club Auction, the major fund-raiser, was reported on by Phil Setrakian and Jeff Garza. The tentative date is 12 March 2005, with the Fort Washington Country Club as the potential new venue. The Auction Committee meets 25 August to finalize arrangements; if the venue moves, we will ask for a partial refund (per contract) of the deposit at Casablanca. Phil noted a desire to bring in higher-value items and a goal of 300-400 guests and members. A review of expenses vis-a-vis Casablanca was given.

*NEW BUSINESS, Continued:

Jeff Garza led a discussion regarding possible Club participation in working to make life in Iraq a bit better for our Marine Corps soldiers; this emanated from a discussion with Dave Holden and Bob Abrams. Bob's son, Sam, is currently stationed in Iraq. Discussion followed regarding possible club participation and activities. It was the sense of the Board to receive a formal proposal in the future.

John Heberger is the Chair for the fund-raiser "Night On Fifth Avenue." Bob ^{Williams} Williams' Fresno Lincoln/Mercury/Volvo will again host the event, which is the beneficiary of a generous check as well from the Dealership. Either 24 April or 1 May is the targeted date, with Patty Hixson the contact with Mr. Williams. Lucy Ollivier will be in charge of the food.

*TREASURER'S REPORT: (Scott Bristol)

Scott reviewed the Balance Sheet Asset Items, as follows:

*Checking:	\$21,275.31
*Morgan Stanley:	11,792.95
*Members' Accounts:	27,448.19
*Playland Note:	<u>5,000.00</u>
*Totals:	\$65,516.45

Past President Coburn noted an interest in having Playland/Storyland General Manager Derryl Bear come and address the Board, regarding the Note Payable and possible Club donations.

Scott reviewed the year's Income and Expenditures, which is \$5,776.49 positive YTD. He reviewed the Income and Expenditures, compared to Budget as well.

It was MSC to approve the Treasurer's Report as presented.

*SECRETARY'S REPORT (Doug Cords)

The Secretary circulated the most recent "Attendance Report" from the District, and a thoughtful thank-you note from Judy Perkins, ex-Tornino's Banquet manager, for the roses and the gift certificate to Williams-Sonoma.

President Jamie will soon schedule the 100% Attendance Awards Ceremony for President Rod Coburn's year; our members earned the highest percentage of 100%ers in Fig Garden Rotary Club's recorded history. Secretary sent names and information of the accomplishment to the District Governor and to the Newsletter Editor.

The Semi-Annual Report was completed and forwarded to Scott Bristol for payment of RI Dues, in the amount of \$2,994.00

It is time to update the Roster; the President will ask Stan Skiba to move forward on this and announce to members that Change Of Information forms are available at the Badge Box.

Past President Robin Baldwin asked to be nominated as an "Official Delegate" to the 2005 Rotary International Convention in Chicago; he has received this designation prior. It was MSC to allow the request.

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 31 July 04

Printed 8/18/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$56,566.96
Excess (Deficit) for period	\$5,776.49
Balance to Date	\$62,343.45

TOTAL FUNDS	<u>\$62,343.45</u>
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Represented by:

ASSETS

Checking Account-Citibank	\$21,275.31
Morgan Stanley Dean Witter	\$11,792.95
Member's Current Accounts	\$27,448.19
Note Rec - Playland	\$5,000.00
Total Assets	<u>\$65,516.45</u>

LIABILITIES

PHF Clearing	\$150.00
Woodward Park Bench Project	\$3,023.00
Total Liabilities	<u>\$3,173.00</u>

NET ASSETS	<u>\$62,343.45</u>
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Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to July 04

Printed 8/18/04

	Current Month	Year to Date
INCOME		
Member Dues	\$12,500.00	\$12,500.00
Admin Charge-New Members	\$80.00	\$80.00
Valentine's Day Dinner	(\$75.00)	(\$75.00)
Total Income	<u>\$12,505.00</u>	<u>\$12,505.00</u>
EXPENDITURE		
R.I. Dues	\$2,994.30	\$2,994.30
District Dues	\$2,511.24	\$2,511.24
Computer Expenses and Web Site	\$525.00	\$525.00
Miscellaneous Expense	\$112.50	\$112.50
Speakers	\$585.47	\$585.47
Total Expenditure	<u>\$6,728.51</u>	<u>\$6,728.51</u>
Excess (Deficit)	\$5,776.49	\$5,776.49

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to July 04

Printed 8/18/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$12,500.00	\$11,625.00	\$12,500.00	\$11,625.00
Admin Charge-New Members	\$80.00	\$0.00	\$80.00	\$0.00
Demotion Party	\$0.00	\$150.00	\$0.00	\$150.00
Valentine's Day Dinner	(\$75.00)	\$0.00	(\$75.00)	\$0.00
Miscellaneous Income	\$0.00	\$74.13	\$0.00	\$74.13
Total Income	\$12,505.00	\$11,849.13	\$12,505.00	\$11,849.13
EXPENDITURE				
R.I. Dues	\$2,994.30	\$0.00	\$2,994.30	\$0.00
District Dues	\$2,511.24	\$0.00	\$2,511.24	\$0.00
Computer Expenses and Web Site	\$525.00	\$0.00	\$525.00	\$0.00
Miscellaneous Expense	\$112.50	\$0.00	\$112.50	\$0.00
Speakers	\$585.47	\$0.00	\$585.47	\$0.00
Demotion Party	\$0.00	\$75.00	\$0.00	\$75.00
Offsite Lunches	\$0.00	\$10.00	\$0.00	\$10.00
Total Expenditure	\$6,728.51	\$85.00	\$6,728.51	\$85.00
Excess (Deficit)	\$5,776.49	\$11,764.13	\$5,776.49	\$11,764.13

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to July 04

Printed 8/18/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$12,500.00	\$12,500.00	\$14,000.00	(\$1,500.00)
Admin Charge-New Members	\$80.00	\$80.00	\$100.00	(\$20.00)
Raffle	\$0.00	\$0.00	\$100.00	(\$100.00)
Interest	\$0.00	\$0.00	\$50.00	(\$50.00)
Offsite Lunches	\$0.00	\$0.00	\$150.00	(\$150.00)
Valentine's Day Dinner	(\$75.00)	(\$75.00)	\$0.00	(\$75.00)
Miscellaneous Income	\$0.00	\$0.00	\$50.00	(\$50.00)
Total Income	\$12,505.00	\$12,505.00	\$14,450.00	(\$1,945.00)
EXPENDITURE				
R.I. Dues	\$2,994.30	\$2,994.30	\$2,900.00	(\$94.30)
District Dues	\$2,511.24	\$2,511.24	\$0.00	(\$2,511.24)
Supplies and Postage	\$0.00	\$0.00	\$150.00	\$150.00
Computer Expenses and Web Site	\$525.00	\$525.00	\$30.00	(\$495.00)
Officer Expense	\$0.00	\$0.00	\$100.00	\$100.00
Miscellaneous Expense	\$112.50	\$112.50	\$150.00	\$37.50
Bank Charges	\$0.00	\$0.00	\$15.00	\$15.00
Lunch-Tornino's	\$0.00	\$0.00	\$150.00	\$150.00
Programs	\$0.00	\$0.00	\$50.00	\$50.00
Speakers	\$585.47	\$585.47	\$75.00	(\$510.47)
Bulletin	\$0.00	\$0.00	\$25.00	\$25.00
Banners, Badges, Pins	\$0.00	\$0.00	\$50.00	\$50.00
Hospitality and Fellowship	\$0.00	\$0.00	\$325.00	\$325.00
Blue Book	\$0.00	\$0.00	\$75.00	\$75.00
Rotary Information	\$0.00	\$0.00	\$25.00	\$25.00
Membership	\$0.00	\$0.00	\$50.00	\$50.00
Field Trips	\$0.00	\$0.00	\$100.00	\$100.00
Community Projects	\$0.00	\$0.00	\$125.00	\$125.00
Bullard Interact	\$0.00	\$0.00	\$25.00	\$25.00
SJM Interact	\$0.00	\$0.00	\$25.00	\$25.00
Youth Exchange	\$0.00	\$0.00	\$25.00	\$25.00
Paul Harris	\$0.00	\$0.00	\$125.00	\$125.00
Total Expenditure	\$6,728.51	\$6,728.51	\$4,595.00	(\$2,133.51)
Excess (Deficit)	\$5,776.49	\$5,776.49	\$9,855.00	\$188.51 <i>< 4,78.51 ></i>

*SECRETARY'S REPORT, Continued:

Information is given at the Rotary Information Meeting to new, prospective members (and often appears in Avenues) about the non-use of the Club's Roster for business solicitation purposes. Unfortunately, COG and Past District Governor Roy Massey utilized the list to announce a new business affiliation. He was been reminded of the Policy and it was again (with no names involved) published in our Avenues Bulletin's columns.

Greg Eisele submitted a regretful Letter Of Resignation. In conversation with the Secretary, it was learned there are serious business pressures and failing health in his Mom's life. Greg expressed an intense desire to return to the Club. It was MSC to allow Greg to return within one year, with new fees waived. This invitation is Board precedent and most recently was extended to Juergen Brinkmann.

Member Bob Whalen addressed the Board regarding failing attendance during the last year. He wishes very much to remain as a participating member and has, at least for now, a much less rigorous work schedule. The Board was pleased to hear his words and is excited that he will remain as a productive member.

The solicitations of current and former members with Past Due Bills is continuing its success. Former members Joyce Constant and John Townsend have each submitted two checks; current member Steve Derenia has further submitted two checks and letters from Joe Wettstead and Gregg Palmer assured a check from each to Treasurer Scott Bristol.

Regarding the upcoming Jazz Festival, Brad Smith and Doug Cords have timely submitted both the ABC Licensure Forms and obtained insurance binder; these steps are now in the FGR program for future events.

Regarding Membership, as noted Juergen Brinkmann was welcomed back in a rousing format by Acting President John Skewes; the membership of Al Trujillo, per last Board meeting, was terminated. Rotary International was regretfully notified of the passing away of Long-time Secretary Paul "Shony" Schoenwald.

There are no New Member Proposals in the Pipeline, for another month.

Circulated was the "RI Council On Legislation" proposals, each's heading underlined, for Board perusal. The Club can object, in writing, by 18 October. The key changes recommended:

- *would waive admission fees for members returning "in good standing"
- *would increase dues on a semi-annual basis as follows:

2004-2005:	19.50
2005-2006:	21.50
2006-2007:	23.50

(Treasurer Scott Bristol will come with a formal dues-increase proposal, when necessary)

- *would offer an attendance excuse if the aggregate of the member's years of age and years of Rotary service is 85 or more, with notification to the Secretary and Board Approval.

*SECRETARY'S REPORT, Continued:

The secretary then reviewed for the Board our current By-Law clause, known as the "Rule Of 85," which notes:

- *the member has served in excess of 20 years in Rotary
- *the member has attained the age of 65
- *the member is fully retired

Upon notification to the Secretary and Board Approval, the member is allowed dues reduced to one-half.

It was noted that RI has a "Manual Of Procedure" which two editions previous addressed the Attendance issues of Rotarians of senior age and service, but it was removed in the current Manual, which is "suggestive" only.

Over the years, the "official" policy for such Rotarians has perhaps included dues and attendance issues and needs to be clarified.

It was decided by the Board to retain the current "Rule Of 85," which addresses retirement, age and numbers of service years and impacts only dues costs.

It was MSC to add the following, as a recommendation to the Ad-Hoc By-Laws Committee, for inclusion in potential By-Laws revisions and additions:

- *create a new category known as "Rotarian Emeritus"
- *the member must have an aggregate of 85, inclusive of age and years of Rotary service
- *retirement and dues issues are not impacted
- *with request to the Secretary and Board Approval, the "Rotarian Emeritus" can be excused from attendance requirements

Upon attaining the age of 65 and being fully retired, the "Rotarian Emeritus" could then apply for "Rule Of 85" as well.

The Ad-Hoc By-Laws Subcommittee, consisting of Past Presidents Bob Bergin, John Heberger and David Fike and Doug Cords will present to the Board proposed revisions shortly. Bob Bergin is currently reviewing language.

*PRESIDENT-ELECT'S REPORT: (Phil Setrakian)

Phil asked each Board Member to fully support and participate in the upcoming Auction. He will be making brief pitches on Fridays, to recruit members for bringing in larger Auction items.

*PAST PRESIDENT'S REPORT: (Rod Coburn)

Dr. Coburn expressed his personal and sincere appreciation for the yeoman's job Foundation Treasurer Jeff Garza has done over the past year, to update and clean up the records and systems. He also thanked Treasurer Scott Bristol and Secretary Doug Cords for their handling of required records. The Past President thanked Steve Wilson for his leadership at the wonderful Demotion Party and then handed over the cash amount of \$147.00 to the Foundation Treasurer, members' contributions in the "Zoo Boot" for the Fresno Zoo.

*PAST PRESIDENT'S REPORT, Continued:

Rod noted he ran into past member Al Trujillo and his wife recently. Al is now employed at Wells Fargo Bank and expressed interest in both paying off his Fig Garden Rotary financial obligations and in re-joining the Club.

Rod volunteered to help the Club with any applications for Rotary District Matching Funds.

*AVENUES OF SERVICE:

*Club Service: (Steve Wilson and Lucy Ollivier)

Gregg Palmer, responsible for the reservations for the Annual Retreat has made tentative reservations for 5-7 November. The Directors also circulated a "Tentative Calendar" of Events for the 2004-2005 Rotary year.

*Community Service: (Jeff Oliver and Deborah Coe)

Karen McMillan will Chair the Holiday Gift Basket Program this year.

It was MSC to allocate the sum of \$1,200. for the Club's continuing Gold-Level Sponsorship of "Crime Stoppers;" again, we will waive the recognition plaque to make available more dollars for the program.

It was MSC to allocate the sum of \$1,000. for the Sequoia Council of the Boy Scouts Of America; this will pay for partial sponsorships for young campers, who have to provide some funds themselves as well. The Council dipped into its reserved to pay for this item, and our funds will replenish the Scouts' treasury.

It was MSC to allocate the sum of \$1,500. for the Make-A-Wish Foundation, to purchase T-Shirts to be worn during the time that the wish grantee is enjoying its fulfillment; The Fig Garden Rotary logo will appear on the shirt and this amount will purchase a great supply of garments for the Foundation.

*Vocational Service: (Matt Merzoian and Bob Gunning)

The Directors are reviewing the entire Scholarship process this year.

Eric Fogderude will be a good contact person to work with the Bullard Interact as well, all for preparation for the Job Shadowing Day. Rick Sakai will be contacted to schedule the Friday, to coordinate the program with the Guest Speaker.

The Committee will contact our supported schools one more time, to remind this past Rotary year's Scholarship Recipients to properly apply for their funding. Checks are co-made to the recipient and the educational institution, to make certain the monies are spent for school.

The Committee will investigate a possible scholarship addition, at Fresno City College, in drafting, to honor Past Secretary Paul Schoenwald, who died earlier this month.

*International Service: (Mike Graves and Kurt Zumwalt)

Mike reviewed activities for our Exchange Student, "Oh," who is now registered at Bullard High School, has her health clearance and a bank account set up.

Director Zumwalt will do a calendar for our members to graciously host "Oh" on Fridays, picking her up at school and bringing her to the meeting.

There will be early recruitment for an Outbound Exchange Student candidate at Bullard High School and San Joaquin Memorial High School.

It was MSC to allocate the sum of \$1,500. for Nancy Hinds, for the purchase of drug compounding materials to be taken on an upcoming trip to Africa, to help with pain with AIDS patients. It was suggested that the District might also help. Mike Graves had identified some individual Club members who will contribute to this cause and also will ask other clubs locally for their participation.

At our next meeting, a final report on the Wheelchair Project will be presented. Dr. Coburn noted further requests from the Ecuadorian contact for our Club to provide an additional \$1,000. to repay for a "border bribe" which was given to get the chairs into the country. The sense of the Board is that funds are not available for this purpose.

The Clean Water Project will receive priority this year. The International Service Committee will schedule meetings monthly, trying for the Monday before the Board Meeting. All meetings will be announced in Avenues.

*PRESIDENT'S TIME: (Jamie Franklin)

President Franklin noted that the key items on his agenda were covered prior during the discussions.

*OLD BUSINESS:

At our next meeting, there will be discussion of the utilization of monies given to the Foundation from the Club.

*ADJOURNMENT:

President Franklin adjourned the meeting at 8:47 a.m.

*NEXT MEETING: 22 September 2004

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary.

ROTARY CLUB OF FIG GARDEN

FOUNDATION

BOARD OF DIRECTORS

*Regular Meeting: 25 August 2004 --

*Members Present:

*Directors:

Deborah Coe
Mike Graves
Bob Gunning
Matt Merzoian
Jeff Oliver
Lucy Ollivier
Steve Wilson
Kurt Zumwalt

*President:

Jamie Franklin

*Treasurer:

Scott Bristol

*Foundation Treasurer:

Jeff Garza

*Past-President:

Rod Coburn

*President-Elect:

Phil Setrakian

*Secretary:

Doug Cords

*Others Present:

Heidi Horton
Tom Ogden
Bob Whalen

The meeting was called to concurrent order by President Jamie Franklin with the Regular Board Meeting of the Rotary Club Of Fig Garden in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2530 West Shaw Lane, Suite 101, Fresno CA 93711 at 7:00 a.m.

*TREASURER'S REPORT: (Jeff Garza)

Jeff reviewed the 30 June 2004 Close Of Year Financial Statements, and presented final Auction numbers to Jamie Franklin, Doug Cords, Phil Setrakian and Scott Bristol. The new "QuickenBooks" program was donated to the Foundation by Past President John Heberger.

Accounts:

*Unrestricted Funds:	\$ 83,165.10
*Permanent Funds:	224,887.25
*Totals:	<u>\$308.052.35</u>

Jeff reviewed Liabilities, including Bullard High Sound System completion, Paul Harris payables and Vocational Scholarships payable.

The new software allows presentation of Profit and Loss by class, reflecting changes in Investments.

The UBS Endowment Form also is presented in a new format, showing performance of account since inception.

It was MSC to approve the Treasurer's Report as presented.

*NEXT MEETING: 22 September 2004

*ADJOURNMENT:: Concurrent With Regular Board Meeting, Adjourned By
President Jamie Franklin at 8:47 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary.

12:14 PM

08/24/04

Accrual Basis

Fig Garden Rotary Foundation
Balance Sheet
As of July 31, 2004

	<u>Jul 31, 04</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash-UBS Money Market	41,084.80
Cash-Union Bank Checking	39,635.24
Total Checking/Savings	<u>80,720.04</u>
Accounts Receivable	
Accounts Receivable	2,445.06
Total Accounts Receivable	<u>2,445.06</u>
Other Current Assets	
Permanent Fund	
PF UBS Money Mkt	1,804.32
UBS Investments	223,082.93
Total Permanent Fund	<u>224,887.25</u>
Total Other Current Assets	<u>224,887.25</u>
Total Current Assets	<u>308,052.35</u>
TOTAL ASSETS	<u><u>308,052.35</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Comm. Service Donations Payable	12,462.65
Paul Harris Receipts	755.00
Vocational Scholarships Payable	3,500.00
Total Other Current Liabilities	<u>16,717.65</u>
Total Current Liabilities	<u>16,717.65</u>
Total Liabilities	16,717.65
Equity	
Opening Bal Equity	297,082.45
Net Income	-5,747.75
Total Equity	<u>291,334.70</u>
TOTAL LIABILITIES & EQUITY	<u><u>308,052.35</u></u>

12:19 PM
08/24/04
Cash Basis

Fig Garden Rotary Foundation
Profit & Loss by Class
July 2004

	<u>2005 Auction</u>	<u>Investment Activities</u>	<u>Operations</u>	<u>TOTAL</u>
Income				
Change in Unrealized G/L	0.00	-5,391.05	0.00	-5,391.05
Dividend Income	0.00	1.28	0.00	1.28
Interest Income	0.00	35.26	24.17	59.43
Total Income	<u>0.00</u>	<u>-5,354.51</u>	<u>24.17</u>	<u>-5,330.34</u>
Expense				
Credit Card Discount & Fees	34.50	0.00	0.00	34.50
Management Fees	0.00	382.91	0.00	382.91
Total Expense	<u>34.50</u>	<u>382.91</u>	<u>0.00</u>	<u>417.41</u>
Net Income	<u>-34.50</u>	<u>-5,737.42</u>	<u>24.17</u>	<u>-5,747.75</u>

FGRF Net Worth
(Includes unrealized gains)
As of 6/30/2004

7/18/2004

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Account	3/31/2004 Balance	4/30/2004 Balance	5/31/2004 Balance	6/30/2004 Balance
ASSETS				
Cash and Bank Accounts				
UBS Savings-Cash	31,011.96	41,026.31	41,041.58	41,060.63
Union Bank	60,612.90	42,512.46	45,400.22	41,952.06
WM Checking	0.00	0.00	0.00	0.00
TOTAL Cash and Bank Accounts	91,624.86	83,538.77	86,441.80	83,012.69
Investments				
UBS Permanent Fund	229,777.38	225,490.65	226,006.46	230,624.67
UBS Savings	0.00	0.00	0.00	0.00
TOTAL Investments	229,777.38	225,490.65	226,006.46	230,624.67
TOTAL ASSETS	321,402.24	309,029.42	312,448.26	313,637.36
LIABILITIES				
Other Liabilities				
Paul Harris Receipts Due RI	1,815.00	-98.00	382.00	465.00
TOTAL Other Liabilities	1,815.00	-98.00	382.00	465.00
TOTAL LIABILITIES	1,815.00	-98.00	382.00	465.00
OVERALL TOTAL	319,587.24	309,127.42	312,066.26	313,172.36

Fig Garden Rotary Foundation
7/1/2003 Through 6/30/2004 Using My Budget

7/18/2004

Page 1

Category Description	7/1/2003 Actual	- Budget	6/30/2004 Difference
INCOME			
Auction 2004	0.00	75,000.00	-75,000.00
Donations	5,490.01	0.00	5,490.01
Merchandise Proceeds	38,882.00	0.00	38,882.00
Raffle	2,025.00	0.00	2,025.00
Ticket Sales	8,730.00	0.00	8,730.00
TOTAL Auction 2004	55,127.01	75,000.00	-19,872.99
Clear Channel Donations	11,000.00	20,000.00	-9,000.00
Contributions from Club	21,000.00	10,000.00	11,000.00
Earnings from Perm Fund	0.00	400.00	-400.00
Interest Inc	382.79	0.00	382.79
Yard Sale	2,019.00	0.00	2,019.00
_DivInc	815.97	0.00	815.97
_IntInc	1,721.36	0.00	1,721.36
_LT CapGnDst	174.57	0.00	174.57
_RlzdGain	5,992.27	0.00	5,992.27
_ST CapGnDst	80.98	0.00	80.98
TOTAL INCOME	98,313.95	105,400.00	-7,086.05
EXPENSES			
Administrative Exps	0.00	25.00	25.00
Auction 2004 Expenses	0.00	19,500.00	19,500.00
Bullard Interact Club	304.00	0.00	-304.00
Credit Crd Discout & Fees	1,151.44	0.00	-1,151.44
Decorations	407.75	0.00	-407.75
Facility Rent, Food & Security	14,580.18	0.00	-14,580.18
Misc Expenses	2,585.49	0.00	-2,585.49
TOTAL Auction 2004 Expenses	19,028.86	19,500.00	471.14
Auction 2005 Expenses			
Facility Rent	1,000.00	0.00	-1,000.00
TOTAL Auction 2005 Expenses	1,000.00	0.00	-1,000.00
Bank Charge	218.75	0.00	-218.75
Investment Expenses	1,368.81	0.00	-1,368.81
TOTAL Bank Charge	1,587.56	0.00	-1,587.56
Community Service			
Community Service Donation 04-05	220.00	0.00	-220.00
Community Service Donations 2003-2004	41,515.31	55,000.00	13,484.69
Woodward Park Bench Project	4,433.79	0.00	-4,433.79
TOTAL Community Service	46,169.10	55,000.00	8,830.90
Contributions to PF FGRF	0.00	10,000.00	10,000.00
International Service	5,000.00	5,000.00	0.00
Misc Donations	0.00	500.00	500.00
Polio Plus	0.00	5,250.00	5,250.00
Tax			
Other	95.00	0.00	-95.00
TOTAL Tax	95.00	0.00	-95.00
Vocational Service	0.00	5,000.00	5,000.00
Vocational Scholarships	500.00	5,000.00	4,500.00
TOTAL Vocational Service	500.00	10,000.00	9,500.00
TOTAL EXPENSES	73,380.52	105,275.00	31,894.48
OVERALL TOTAL	24,933.43	125.00	24,808.43

Permanent Fund Portfolio Value

As of 6/30/2004

7/18/2004

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Security	Shares	Price	es	Cost Basis	Pre-Tax Gain	Balance
(No Type)						
-Cash-				43,211.32	0.00	43,211.32
TOTAL (No Type)				43,211.32	0.00	43,211.32
CD						
CD Discover Bnk 2.50% 11...	120.000	100.297		12,000.00	35.64	12,035.64
CD Franklin Bank 1.45% 3/...	150.000	98.672		15,000.00	-199.20	14,800.80
CD Key Bnk 3.10% 11/08/05	130.000	100.460		13,000.00	59.80	13,059.80
CD Pan Am Bnk 3.65% 10/...	130.000	100.107		12,930.84	83.07	13,013.91
CD Treasury Bank 3.30% 1...	130.000	97.799		13,000.00	-286.13	12,713.87
TOTAL CD				65,930.84	-306.82	65,624.02
Mutual Fund						
Columbia Acorn	975.000	24.110		18,020.09	5,487.16	23,507.25
Growth Fund of America	1,332.606	25.550		30,584.32	3,463.76	34,048.08
Pimco Small Cap Value	885.000	27.300		19,617.63	4,542.87	24,160.50
Pimco Value Fund	2,044.000	17.160		25,076.56	9,998.48	35,075.04
Templeton Foreign	2,674.000	10.920		23,718.26	5,481.82	29,200.08
Washington Mutual	575.000	29.320		16,289.75	569.25	16,859.00
TOTAL Mutual Fund				133,306.61	29,543.34	162,849.95
TOTAL Investments				242,448.77	29,236.52	271,685.29

Community Service Donations YTD

7/1/2003 Through 6/30/2004

7/18/2004

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Cat/Sub	Date	Account	Num	Description	Memo	Clr	Amount
EXPENSES							
Community Service							
Community Servi...							
	7/18/2003	WM Checki...	628	Fresno Survivors of Suic...	Board Mtg 7/16/03	R	-1,222.00
	7/18/2003	WM Checki...	629	Salvation Army	Board Mtg 7/16/03	R	-550.00
	7/18/2003	WM Checki...	630	Sequoia Council of Boy ...	Board Mtg 7/16/03	R	-1,000.00
	7/18/2003	WM Checki...	631	Criminal Justice Advoca...	Board Mtg 7/16/03	R	-1,060.00
	8/20/2003	WM Checki...	632	Housing League of Fres...	Operation School...	R	-700.00
	9/17/2003	WM Checki...	634	Big Brothers/Big Sisters	HS Big Mentoring...	R	-6,000.00
	9/17/2003	WM Checki...	635	Trauma Intervention Pro...	BofD Mtg 9/17/03	R	-2,500.00
	10/24/2...	Union Bank	1001	Crime Stoppers		R	-1,200.00
	10/24/2...	Union Bank	1002	Fresno Co. Office of Ed...	Raymacher School	R	-3,000.00
	11/4/2003	Union Bank	1003	Fresno Police Chiefs Fo...	Bomb Dog	R	-500.00
	11/4/2003	Union Bank	1004	Al Trujillo	Christmas Baskets	R	-2,000.00
	11/23/2...	Union Bank	1005	Wishon Elementary Sch...	Literacy Center	R	-500.00
	11/23/2...	Union Bank	1006	Candlelighters	Food Vouchers	R	-500.00
	12/30/2...	Union Bank	1008	Break The Barriers	Weight Room Eq...	R	-2,500.00
	2/18/2004	Union Bank	DEP	Al Trujillo	Christmas Basket...	R	580.00
	3/19/2004	Union Bank	1016	Special Olympics of No. ...	Bd Mtg 3/17/04	R	-1,500.00
	3/19/2004	Union Bank	1017	Bullard Sober Grad Night	Bd Mtg 3/17/04	R	-500.00
	3/19/2004	Union Bank	1018	SJM Sober Grad Night	Bd Mtg 3/17/04	R	-500.00
	3/19/2004	Union Bank	1019	American Stoke Assn	Bd Mtg 3/17/04	R	-475.00
	3/19/2004	Union Bank	1020	Fresno Madera Agency ...	Bd Mtg 3/17/04	R	-500.00
	5/7/2004	Union Bank	1035	Speeda Sound	1/2 Bullard Cent ...		-12,402.65
	6/1/2004	Union Bank	1037	All About Care	Bd Mtg of 5/19/04		-1,000.00
	6/3/2004	Union Bank	1038	S Bill Robinson		R	-1,985.66
TOTAL Communi...							-41,515.31
TOTAL Community ...							-41,515.31
TOTAL EXPENSES							-41,515.31
OVERALL TOTAL							-41,515.31



FIG GARDEN ROTARY FOUNDATION ENDOWMENT FUND

Account Number: FE31031

Financial Advisor: SAHOTA, GURKIRPAL (PAUL)

Portfolio Review as of 07/31/2004

Client Account Profile

Account Start Date: 10/04/2002
 Performance Start Date*: 12/31/2002

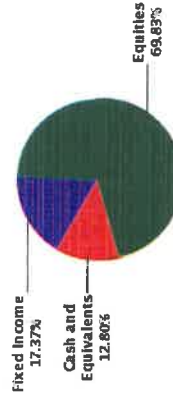
Risk Profile: Moderate
 Return Objective: Current Income and Capital Appreciation
 Primary Account Type: BSA
 Secondary Account Type: Insight One

ST - Total Realized Gain/(Loss)** \$0.00 (YTD)
 LT - Total Realized Gain/(Loss)** \$4,604.67 (YTD)

* Denotes the starting point for performance calculations represented in this portfolio review.
 ** These figures may not be accurate and are shown for informational purposes only. See Disclaimer: Information on the last two pages of this report for further information.

Portfolio Composition

Market Value	\$28,829.07
Cash and Equivalents	39,123.02
Fixed Income	0.00
Balanced	157,301.32
Equities	0.00
Alternative Strategies	0.00
Other Assets	0.00
Total	\$225,253.41



Change in Value of Portfolio

	MTD	QTD	YTD	Changes Since
06/30/2004	06/30/2004	06/30/2004	12/31/2003	12/31/2002
07/31/2004	07/31/2004	07/31/2004	07/31/2004	12/31/2004
Beginning Portfolio Value	\$230,876.17	\$230,876.17	\$167,711.24	\$129,795.90
Additions/Withdrawals	-382.91	-382.91	53,878.40	62,963.85
Income Earned (Interest & Dividends)	36.54	36.54	922.77	3,612.46
Change in Accruals	114.66	114.66	170.58	134.35
Investment				
Appreciation/Depreciation	-5,391.05	-5,391.05	2,570.42	28,746.85
Ending Portfolio Value	\$225,253.41	\$225,253.41	\$225,253.41	\$225,253.41

Time Weighted Return (Net of Fees)

	MTD	QTD	YTD	Performance Since
06/30/2004	06/30/2004	06/30/2004	12/31/2003	12/31/2002
07/31/2004	07/31/2004	07/31/2004	07/31/2004	12/31/2004
Account FE31031	-2.44%	-2.44%	2.05%	13.46%
Cash Equivalent	0.10	0.10	0.57	1.04
US Treasury Bill - 3 Month				
Fixed Income	0.99	0.99	1.15	3.32
LB Aggregate Bond Index				
U.S. Equity	-2.68	-2.68	-1.92	15.61
Dow Jones Industrial Avg.	-3.31	-3.31	0.02	17.28
S&P 500	-6.73	-6.73	-0.43	27.34
Russell 2000				

This report presents account activity and performance starting December 31, 2002. For accounts opened prior to 12/31/02, this report does not include the complete account activity or performance of your accounts prior to that date. Information for accounts opened after 12/31/02 is reported as of the month end date of the first month of activity in the account. The information in this report should not be relied upon as the basis of an investment or liquidation decision.

IMPORTANT DISCLOSURES REGARDING THIS REPORT APPEAR ON THE LAST TWO PAGES OF THE REPORT



UBS Financial Services Inc.

FIG GARDEN ROTARY FOUNDATION ENDOWMENT FUND

Account Number: FE31031

Financial Advisor: SAHOTA, GURKIRPAL (PAUL)

Portfolio Review as of 07/31/2004

Index Information - For comparison purposes we have used five general broad market indices. These indices were selected to demonstrate the performance of broad market indicators that are readily recognized rather than for direct performance comparisons against the accounts listed. **Depending on the composition of your portfolio and your investment objectives, these indices may not be an appropriate measure for comparison purposes and as such, are presented for illustration only.** Generally, these indices, such as the S&P 500 Index, assume no management, custody, transaction or other expenses, and assume reinvestment of dividends and capital gains. As a consequence, performance of selected indices may be more or less volatile than any account used in this report. **The past performance of the indices is not a guarantee of future results.** Represented in this report are: U.S. Treasury Bill - which represents the 3 month return for Treasury Bills issued by the United States Government; the Lehman Brothers Aggregate Bond Index which is composed of securities from Lehman Brothers government/corporate bond index, mortgage-backed securities index, and the asset-backed securities index. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. This index is rebalanced monthly by market capitalization; the Dow Jones Industrial Average - which represents an index of 30 'blue-chip' U.S. stocks. It is called an "average" because it originally was computed by adding up stock prices and dividing by the number of stocks; the Russell 2000 which consists of the smallest, 2,000 securities in the Russell 3000 Index, representing approximately 11% of the Russell 3000 total market capitalization. This index is widely regarded in the industry as the premier measure of small cap stock; and the S&P 500 Index which covers 500 industrial, utility, transportation, and financial companies of the U.S. markets (mostly NYSE issues). The index represents about 75% of NYSE market capitalization and 30% of NYSE issues. It is a capitalization-weighted index calculated on a total return basis without dividends reinvested.

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ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Board Meeting: 22 September 2004 --

*Members Present:

*Directors:

Deborah Coe
Mike Graves
Bob Gunning
Jeff Oliver
Lucy Ollivier
Steve Wilson
Kurt Zumwalt

*Foundation Treasurer:

Jeff Garza

*Past-President:

Rod Coburn

*President-Elect:

Phil Setrakian

*President:

Jamie Franklin

*Secretary:

Doug Cords

*Treasurer:

Scott Bristol

*Other(s) Present:

Tom Ogden

The meeting was called to order by President Jamie Franklin at 7:02 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*CONSENT ITEMS:

*Attendance For The Month Of August 2004	=	86%
*Membership As Of 1 September 2004	=	101

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

With corrections, it was MSC to approve the Minutes of the Regular Board Meeting of 25 August 2005.

*NEW BUSINESS:

Regarding the Foundation's investments on "Restricted" and "Unrestricted" Funds, Treasurers Garza and Bristol will meet to develop possible policies and directions for the corpus and use of any earnings on same, to be presented at a future Board Meeting.

Past President John Heberger, Chairman Of The By-Laws Committee, presented an extensive review of current By-Laws and then proposed changes and/or additions to the Board. This Committee was also composed of David Fike and Doug Cords and all work was reviewed by Bob Bergin, Club Counsel.

*NEW BUSINESS, Continued:

Each item was presented and voted upon separately, as follows:

*Article I, Section 2: Delete Section

It was MSC to approve.

*Article I, Section 4: Delete Section

It was MSC to approve

*Article IV, Section 4: Would include Foundation Treasurer as "eligible officer."

It was MSC to approve.

*Article IV, Section 4: Would insert: "unless otherwise directed by the Board Of Directors, meetings shall be held monthly.

It was MSC to approve.

*Article V, Section 1: Delete Section

It was MSC to approve.

*Article VI, New Section: Would insert provisions for Executive Sessions

It was MSC to approve.

*Article VII, Section 4(d): Would insert/substitute the term "evaluate."

It was MSC to approve.

*Article VIII, Section 4(d): Would add new component with insertions on composition of Membership Committee and its charges, with standardized criteria.

It was MSC to approve.

*Article X; Section (e): Would add new provision for "Rotarian Emeritus" status, per August 2004 Board Decision.

It was MSC to approve.

A final proposed revision, to Article XI, Section 1(e) would provide for procedures to be followed in the event written objection to a proposed new member is filed. It was agreed that John Heberger would return to next month's meeting to facilitate further discussion; President Franklin asked all Board Members to review and ponder the proposed changes prior to that discussion.

The Board expressed its sincere appreciation to John Heberger for all the time and effort and thought that went into this project.

*TREASURER'S REPORT: (Scott Bristol)

Scott reviewed the Balance Sheet Asset Items, with accounts as follows:

ROTARY CLUB OF FIG GARDEN
Proposed Changes in Club By-Laws
September 2004

1. ARTICLE I, SECTION 2:

- a. Section requires that president elect and president elect-elect have prior Board service before talking either office
- b. Recommendation: Delete this section
- c. Rationale: This provision has generally been followed but recently was not; also the service on the Board during the year prior to the year in which a member serves as President is deemed sufficient service to familiarize the President elect with all applicable Board and Club functions.

2. ARTICLE I, SECTION 4:

- a. Section presently requires the sergeant-at-arms candidate to be presented at a Board meeting approximately 6 months prior to the present elect taking office.
- b. Recommendation: Delete this section
- c. Rationale: This is presently not happening and it is of little importance when the President elect actually select his sergeant-at-arms.

3. ARTICLE IV, SECTION 1:

- a. Section deals with the election process of club officers.
- b. Recommendation: Include as an eligible officer the Foundation Treasurer.
- c. Rationale: The Foundation Treasurer is a member of both the Club Board of Directors and of the Foundation Board and so his/ her election should also be addressed in the by-laws dealing with the election process.

4. ARTICLE IV, SECTION 4:

- a. Sections mandate monthly meetings of the Board
- b. Recommendation: Insert the words " Unless otherwise directed by the Board, regular meetings of the Board of Directors shall be held monthly.
- c. Rationale: The Board generally does not meet during the month of June and sometimes not in July; the absolute requirement for monthly meetings should be eliminated.

ROTARY CLUB OF FIG GARDEN
Proposed Changes in Club By-Laws
September 2004

5. ARTICLE VI, SECTION 1:

- a. Provides for confidential written ballot on measures submitted for Board consideration should any Board member so request.
- b. Recommendation: Eliminate this section.
- c. Rationale: The Board's discussions and actions, unless taken in Executive Session, are a matter of public record and may not be subject to any confidentiality.

6. ARTICLE VI, SECTION NEW:

- a. No present section
- b. Recommendation: Provide for the opportunity for the Board to conduct discussions in Executive Session provided a majority of members so vote for such a session and that the matter to be discussed relates solely to one of the following subject areas:
 - i. Any actual or potential legal claim or financial assessment, whether asserted or unasserted against the Club or any Officer or Director acting in their capacity as such.
 - ii. Personnel and membership matters related to the eligibility for membership, continuity or termination of members of the Club, the disclosure of which might be detrimental, hurtful or injurious to the privacy, reputation or personal finances of any member or proposed new member of the Club.
 - iii. The matters which lead to an Executive Session shall be described in very general terms only in the public minutes, the details of such Executive Session discussions shall be strictly confidential and no minutes shall be maintained. All actions of the Board of Directors resulting from discussions in Executive Session shall be taken in a public proceeding. Non- members of the Board of Directors shall be excluded from Executive Session, unless their presence is required to provide information or legal counsel to the Board.

ROTARY CLUB OF FIG GARDEN
Proposed Changes in Club By-Laws
September 2004

- c. Rationale: The present by-laws do not discuss Executive Sessions and when they may be undertaken and in what manner.

7. ARTICLE VIII, SECTION 4(d):

- a. Provides for membership committee to “thoroughly investigate” new member proposals.
- b. Recommendation: Committee may only “evaluate” the new members proposed.
- c. Rationale: This committee does not have any investigative powers as a matter of law and thus cannot conduct any investigation of any kind, as that term is generally understood.

8. ARTICLE VIII, SECTION 4(d), NEW COMPONENT:

- a. New section/ provisions.
- b. Recommendation: Require the membership committee to consist of a past president of the Club and two other members, whose Club tenure each exceeds 5 years and who are all in good standing in the Club. In addition to conducting proposed new member evaluations, this committee shall also “Establish policies and practices for acceptable financial performance of members regarding their accounts with the Club, including termination procedures in the event of non-payment or lack of timeliness in paying their accounts. Any policy or procedure so established by the Membership Committee shall be in writing, approved by the Board of Directors and disseminated to the membership prior to its implementation. At its sole discretion, the Committee may work with delinquent members in arranging deferred payment schedules or simply recommend termination of membership, evaluate and review members’ past due accounts and make recommendations for continuity and termination of memberships on account of non-payment or lack of timeliness of payment. The membership Committee shall receive monthly account agings from the Club Treasurer and make recommendations, no less often than quarterly,

* have consistently set attendance and financial requirements

a. Rotary Club, each of AT A minimum,

ROTARY CLUB OF FIG GARDEN
Proposed Changes in Club By-Laws
September 2004

regarding termination of members for non-payment of their accounts. It shall be the responsibility of the Board to decide whether a member is continued or terminated.”

- c. Rationale: No uniform procedures presently exist for dealing with delinquent members accounts and the administration of such in the past has been inconsistent.

9. ARTICLE IX, SECTION 1(e) NEW

- a. No current provision
- b. Recommendation: Create a new membership category known as “Rotarian Emeritus” which allows, upon request to the Board and receipt of its approval, an excusal from the Club’s attendance requirements. Qualification for consideration is that the Member must be less than 65 years of age, still working and meet the “Rule of 85” wherein the sum of the Member’s age and years of Rotary service must equal 85. Classification as a Rotarian Emeritus shall have no effect on the Member’s dues obligations or retirement status upon the attainment of age 65.
- c. Rationale: Board resolution.

10. ARTICLE XI, SECTION 1(e):

- a. Provides for procedures to be followed in the event of a written objection to a proposed new member.
- b. Recommendation: Require that any written objection may only be delivered to either the President or Secretary ^{or Chair of memb. comm.} and must be signed by the ^{comm.} objecting member. Objections may only be mailed or hand delivered, not faxed or electronically mailed, must bear an original signature and provide the basis of the objection and reasons for the possible exclusion of the proposed new member. Objections received by other than the President or Secretary ^{or Chair of memb. comm.} are ineligible for further consideration. Disclosure, at any time, of the objection by the objecting member to other than the President or Secretary ^{or Chair of memb. comm.} shall render the objection moot and it may not be further

ⓐ At the option of the Board,

ROTARY CLUB OF FIG GARDEN
Proposed Changes in Club By-Laws
September 2004

considered by the Club or Board. Should the objecting member disclose his/ her objections to other than the President or Secretary, then the proposed member shall be permitted to join the Club without further action by the Board. No disclosure of the objection, or the basis therefor, shall be made by the President or Secretary to the Board, until after the Membership Committee has evaluated the objection. Objections must be immediately forwarded to the Membership Committee for evaluation of the objections now being presented by a member. The evaluation may be conducted as the Committee sees fit based on ^{at option of the Board,} ~~their~~ ^{or Chair. of Mem. D. Comm.} assessment of the facts and circumstances of the situation and objections raised. The Membership Committee shall report the results of their evaluation to the Board in Executive Session. Following discussion in Executive Session, the Board shall reconvene in public session and vote on the proposed membership of the applicant. Should the proposed new member applicant receive at least four negative votes, then the proposed new member will be deemed to have been rejected by the Club.

- c. Rationale: To eliminate ambiguities in the present by-laws, provide for “due process” to the proposed new member, the objecting member and the Club, as well as to provide protection of confidentiality to the proposed new member.

The foregoing proposed changes to the By-Laws were prepared and approved by the Ad Hoc Committee established for such purpose by the Board of Directors. The Ad Hoc Committee consisted of John Heberger, Doug Cords, Dave Fike and Bob Bergin.

LAW OFFICES

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CHRISTOPHER J. PALMEROF COUNSEL
MARY ANN BLUHM

September 20, 2004

File #7916.00

Mr. John Heberger, CPA
Heberger & Company, Inc.
5090 N. Fruit Avenue, Suite 102
Fresno, CA 93711*Re: Rotary Club of Fig Garden, Proposed Changes and Club Bylaws*

Dear John:

I have reviewed the proposed bylaw changes dated September 7, 2004 by your committee. You asked if I saw any problems. In general, I see no problems. The changes are up to the board and the club members, subject to compliance with California law and Rotary International rules. I have the following specific comments.

Proposed change 7 is based on the rationale that the committee "does not have any investigative powers as a matter of law and thus cannot conduct any investigation of any kind, as that term is generally understood." The Corporations Code section 7310(a) provides in pertinent part: "A corporation may admit persons to membership, as provided in its articles or bylaws, or provide in its articles or bylaws that it shall have no members." I believe the Corporations Code allows the club to "thoroughly investigate" and does not limit the club to "evaluate" the new members. Having said that, the word "evaluate" may better describe what our committee actually does. In that connection, the membership committee may wish to consider running a credit check on proposed new members (see proposed change number 8). If this is desired, the member's written consent to such a credit check would be required. This could easily be done at the same time the application card is signed giving consent to publication of the proposed member's name in the bulletin. However, the existing documents do not include consent to a credit check.

I have no feelings one way or the other on proposed change number 8. Obviously, if a problem exists, it needs to be addressed and the proposed language seems workable. Please note that any procedures developed by this committee would have to be consistent with the membership termination provisions of the bylaws, Article XI, section 2. In that regard, Article XI, section 2 is based upon the requirements of California Corporations Code section 7341(c)

KIMBLE, MACMICHAEL & UPTON

September 20, 2004
John Heberger, CPA
Re: Rotary Club of Fig Garden
Page 2

which sets forth the procedural safeguards required in connection with membership termination.

Paragraph 9. One requirement for this category is stated as "less than 65 years of age." This implies that the status is lost upon attaining age 65. It seems like age 65 should not make any difference. My understanding of the Rotary International "Rule of 85" is that attendance requirements are waived when a Rotarian qualifies under the Rule of 85. In addition, if the Rotarian has attained age 65 and is retired, I believe Rotary International provides for one-half dues. I believe if the bylaws are going to create this category for persons under 65 who are not retired, then they should also address a category for people over 65 who are not retired. Another approach is to simply defer to the Rotary International rules for application of the "Rule of 85" without trying to bring it into the club bylaws.

I believe proposed amendment number 10 is also an attempt to address one problem which has occurred. Perhaps the chairman of the membership committee should also be authorized to receive objections. I personally think disclosure of objections to other than the president or secretary should not automatically permit the proposed member to join the club without further board action. The board should never be preempted.

I believe the reference in the last sentence to me as part of the committee should be changed to refer to the committee consisting of you, Doug and Dave, followed by a legal review by me, inasmuch as I have not participated in committee deliberations.

I would appreciate receiving a written document containing amendments as finally approved by the Board of Directors so that my file will remain current and complete.

Please let me know if you have any questions. I hope I have been helpful.

Very truly yours,



Robert E. Bergin

REB/pv

cc: Doug Cords
Dave Fike

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 31 August 04

Printed 9/20/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$56,566.96
Excess (Deficit) for period	\$3,252.18
Balance to Date	\$59,819.14

TOTAL FUNDS \$59,819.14

Represented by:

ASSETS

Checking Account-Citibank	\$32,552.50
Morgan Stanley Dean Witter	\$11,792.95
Member's Current Accounts	\$12,248.69
Note Rec - Playland	\$5,000.00
Total Assets	<u>\$61,594.14</u>

LIABILITIES

Foundation Payable	\$100.00
PHF Clearing	\$175.00
Woodward Park Bench Project	\$1,500.00
Total Liabilities	<u>\$1,775.00</u>

NET ASSETS \$59,819.14

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to August 04

Printed 9/20/04

	Current Month	Year to Date
INCOME		
Member Dues	\$0.00	\$12,500.00
Admin Charge-New Members	\$0.00	\$80.00
Raffle	\$263.00	\$263.00
Valentine's Day Dinner	\$0.00	(\$75.00)
Total Income	\$263.00	\$12,768.00
EXPENDITURE		
R.I. Dues	\$0.00	\$2,994.30
District Dues	\$0.00	\$2,511.24
Supplies and Postage	\$212.40	\$212.40
Computer Expenses and Web Site	\$0.00	\$525.00
Miscellaneous Expense	\$0.00	\$112.50
Speakers	\$0.00	\$585.47
Banners, Badges, Pins	\$287.41	\$287.41
Retreat	\$1,687.50	\$1,687.50
Youth Exchange	\$600.00	\$600.00
Total Expenditure	\$2,787.31	\$9,515.82
Excess (Deficit)	(\$2,524.31)	\$3,252.18

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to August 04

Printed 9/20/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$0.00	(\$125.00)	\$12,500.00	\$11,500.00
Admin Charge-New Members	\$0.00	\$0.00	\$80.00	\$0.00
Fines	\$0.00	(\$50.00)	\$0.00	(\$50.00)
Raffle	\$263.00	\$197.00	\$263.00	\$197.00
Demotion Party	\$0.00	\$0.00	\$0.00	\$150.00
Offsite Lunches	\$0.00	\$890.00	\$0.00	\$890.00
Valentine's Day Dinner	\$0.00	\$0.00	(\$75.00)	\$0.00
Miscellaneous Income	\$0.00	\$500.00	\$0.00	\$574.13
Total Income	\$263.00	\$1,412.00	\$12,768.00	\$13,261.13
EXPENDITURE				
R.I. Dues	\$0.00	\$3,014.85	\$2,994.30	\$3,014.85
District Dues	\$0.00	\$2,486.76	\$2,511.24	\$2,486.76
Supplies and Postage	\$212.40	\$43.79	\$212.40	\$43.79
Computer Expenses and Web Site	\$0.00	\$0.00	\$525.00	\$0.00
Miscellaneous Expense	\$0.00	\$340.48	\$112.50	\$340.48
Speakers	\$0.00	\$505.44	\$585.47	\$505.44
Demotion Party	\$0.00	\$0.00	\$0.00	\$75.00
Banners, Badges, Pins	\$287.41	\$0.00	\$287.41	\$0.00
Duck Races	\$0.00	\$1,837.00	\$0.00	\$1,837.00
Retreat	\$1,687.50	\$900.00	\$1,687.50	\$900.00
Offsite Lunches	\$0.00	\$0.00	\$0.00	\$10.00
Youth Exchange	\$600.00	\$0.00	\$600.00	\$0.00
Total Expenditure	\$2,787.31	\$9,128.32	\$9,515.82	\$9,213.32
Excess (Deficit)	(\$2,524.31)	(\$7,716.32)	\$3,252.18	\$4,047.81

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to August 04

Printed 9/20/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$0.00	\$12,500.00	\$14,000.00	(\$1,500.00)
Admin Charge-New Members	\$0.00	\$80.00	\$200.00	(\$120.00)
Raffle	\$263.00	\$263.00	\$200.00	\$63.00
Interest	\$0.00	\$0.00	\$100.00	(\$100.00)
Offsite Lunches	\$0.00	\$0.00	\$300.00	(\$300.00)
Valentine's Day Dinner	\$0.00	(\$75.00)	\$0.00	(\$75.00)
Miscellaneous Income	\$0.00	\$0.00	\$100.00	(\$100.00)
Total Income	\$263.00	\$12,768.00	\$14,900.00	(\$2,132.00)
EXPENDITURE				
R.I. Dues	\$0.00	\$2,994.30	\$2,900.00	(\$94.30)
District Dues	\$0.00	\$2,511.24	\$2,900.00	\$388.76
Supplies and Postage	\$212.40	\$212.40	\$300.00	\$87.60
Computer Expenses and Web Site	\$0.00	\$525.00	\$60.00	(\$465.00)
Officer Expense	\$0.00	\$0.00	\$200.00	\$200.00
Miscellaneous Expense	\$0.00	\$112.50	\$300.00	\$187.50
Bank Charges	\$0.00	\$0.00	\$30.00	\$30.00
Lunch-Tornino's	\$0.00	\$0.00	\$300.00	\$300.00
Programs	\$0.00	\$0.00	\$100.00	\$100.00
Speakers	\$0.00	\$585.47	\$150.00	(\$435.47)
Bulletin	\$0.00	\$0.00	\$50.00	\$50.00
Banners, Badges, Pins	\$287.41	\$287.41	\$100.00	(\$187.41)
Hospitality and Fellowship	\$0.00	\$0.00	\$650.00	\$650.00
Blue Book	\$0.00	\$0.00	\$150.00	\$150.00
Rotary Information	\$0.00	\$0.00	\$50.00	\$50.00
Membership	\$0.00	\$0.00	\$100.00	\$100.00
Retreat	\$1,687.50	\$1,687.50	\$0.00	(\$1,687.50)
Field Trips	\$0.00	\$0.00	\$200.00	\$200.00
Community Projects	\$0.00	\$0.00	\$250.00	\$250.00
Bullard Interact	\$0.00	\$0.00	\$50.00	\$50.00
SJM Interact	\$0.00	\$0.00	\$50.00	\$50.00
Youth Exchange	\$600.00	\$600.00	\$50.00	(\$550.00)
Paul Harris	\$0.00	\$0.00	\$250.00	\$250.00
Total Expenditure	\$2,787.31	\$9,515.82	\$9,190.00	(\$325.82)
Excess (Deficit)	(\$2,524.31)	\$3,252.18	\$5,710.00	(\$1,806.18)

*TREASURER'S REPORT, Continued:

*Checking:	\$32,552.50
*Morgan Stanley:	11,792.95
*Members' Current Accounts:	12,248.69
*Playland Note Receivable:	5,000.00
*Totals:	<u>\$61,594.14</u>

Income and Expenditure statements, for the year and compared to Budget were provided for Board review, with Scott asking for any questions to be directed to him due to today's time constraints.

It was MSC to approve the Treasurer's Report as presented.

*SECRETARY'S REPORT: (Doug Cords)

The Secretary noted the trend in domestic Rotary International membership towards shrinking membership; our District lost 102 net members, a decline of 3.4%, this past year. Our Membership Committee, during this year's first quarter, has been silent in providing new Proposals.

Former member John Townsend remitted another \$100.00 toward his balance owed. The Secretary notified Rotary International of the resignation of member Greg Eisele.

The Board wishes to give an especial thanks to AVENUES Editor Joe Wettstead for his timely publication and distribution of the past several issues. This is a huge responsibility, with work well accomplished.

Dr. Teresa Patterson is in grave danger of a membership termination, due to excessive absences. Calls and a note have not produced any personal contact. President Franklin will give her a call in the hopes of helping salvage this member's status; this is the second time such a pattern has presented itself.

The 100% Attendance Awards Ceremony, led by Past President Robin Baldwin, will be this Friday, 24 September. More than one-half of our members this past Rotary Year earned this wonderful designation.

*PRESIDENT-ELECT'S REPORT: (Phil Setrakian)

Phil gave an Auction Update. Casablanca Banquet Hall refunded the Club's \$1,000. deposit for its facility, as the venue is being moved to Fort Washington Country Club for our Annual Auction, to be held March 12, 2005. The Club will offer \$2,000 "corporate sponsorships" this year and will also have a formal program for attendees. In the future, the question of declining member participation and attendance at the Auction will be reviewed, in connection with the Foundation's review of funding issues.

*PAST PRESIDENT'S REPORT: (Rod Coburn)

In the interest of time, Dr. Coburn tabled his report until next month. President Franklin requested counsel on District Matching Grants due to Rod's experience last Preident last year.

*AVENUES OF SERVICE:

*Club Service:: (Steve Wilson and Lucy Ollivier)

19 November will have a Friday meeting at Fort Washington, Auction Kickoff.

*Club Service, continued:

Planning is underway to finalize the menu for "Day At The Races," and Gregg Palmer is being waited upon for his update on the Annual Retreat.

*Community Service: (Jeff Oliver and Deborah Coe)

It was MSC to allocate the sum of \$3,000. for this year's Bicycle Program at several elementary schools, chaired by Bill Robinson. President Jamie asked for an assessment of the program's effectiveness and was given assurance it has had a major impact upon students in the schools.

It was MSC to allocate the sum of \$2,000. for Birney Elementary School, specifically for a program focusing upon deaf and hard-of-hearing students. This sum will purchase a "Tuff Shed," used to house equipment. The funding is subject to approval by the School District and acceptance of the structure.

It was MSC to continue the Club's funding, in the amount of \$3,800., for support of "Unfolding Hearts," a program focusing upon terminally ill children and their families. Scrapbooking is one of the key communications tools utilized.

It was MSC to approve the sum of \$1,105. for Fremont Elementary School to support its "Reading Is Fundamental" Program. The Chair will pass along to school officials the name of Jean Shore, owner of Fig Garden Book Store, as a contact for purchase of books; she has given Fig Garden Rotary Club huge price reductions, as her community service, as the Club has purchased books this year for Speaker's Gifts.

*Vocational Service: (Bob Gunning)

In the interest of time, the Directors will cover topics next meeting.

*International Service: (Mike Graves and Kurt Zumwalt)

Due to the lengthy By-Laws discussion, both Directors had to exit the meeting due to business responsibilities.

*PRESIDENT'S TIME: (Jamie Franklin)

Agenda items not covered will appear on next month's Board Schedule.

*OLD BUSINESS:

Extensive discussion ensued regarding the Club's \$5,000. note owed by Planland/Storyland; it was originally given (at very short notice), to help keep the Park open and was to have been repaid at the end of last year's season. Secretary Cords will contact Past President Greg Baxter who, along with Mike Elkins, solicited the funding. The loan's repayment will be asked. Further, the Playland/Storyland Board will be encouraged to contact the Community Service Directors if they have some proposal for Fig Garden Rotary's participation, which will be handled according to the Committee's standard protocols.

*ADJOURNMENT: President Franklin adjourned the meeting at 9:05 a.m.

*NEXT MEETING: 27 October 2004

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary.

ROTARY CLUB OF FIG GARDEN

FOUNDATION

BOARD OF DIRECTORS

*Regular Board Meeting: 22 September 2004 --

*Members Present:

*Directors:

Deborah Coe
Mike Graves
Bob Gunning
Jeff Oliver
Lucy Ollivier
Steve Wilson
Kurt Zumwalt

*President:

Jamie franklin

*Treasurer:

Scott Bristol

*Foundation Treasurer:

Jeff Garza

*Past-President:

Rod Coburn

*President-Elect:

Phil Setrakian

*Secretary:

Doug Cords

*Other(s) Present:

Tom Ogden

The meeting was called to concurrent order by President Jamie Franklin with the Regular Board Meeting of the Rotary Club Of Fig Garden in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno Ca 93711 at 7:02 a.m.

*TREASURER'S REPORT:

(Jeff Garza)

Jeff reviewed the 31 August 2004 Balance Sheet, Profit and Loss Budget versus Actual and Profit and Loss by Class for the Board. He also reviewed to date Community Service Donations, totaling \$3,553. The UBS report was also presented, reflecting the accrual basis. Jeff asked members to call with any detailed questions. There was no material change since last month. " "

A review of available Community Service Funds was undertaken. With regard to fund-raising, specifically on "Night On Fifth Avenue," Jeff will present next month for Board Approval in a formal way those decisions made with a "sense of the Board" at the August Meeting. This will focus essentially on marketing and utilization of the funds generated.

Accounts:

*Unrestricted Funds:	\$ 80,828.20
*Permanent Funds:	<u>225,758.01</u>
*Total Funds:	\$307,331.11

It was MSC to approve the Treasurer's Report as presented.

*NEXT MEETING: 27 October 2004

*ADJOURNMENT: Concurrent With Regular Board Meeting, Adjourned At 9:05 a.m.
Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary.

Fig Garden Rotary Foundation
Balance Sheet
As of August 31, 2004

	Aug 31, 04
ASSETS	
Current Assets	
Checking/Savings	41,112.40
Cash-UBS Money Market	39,715.80
Cash-Union Bank Checking	
Total Checking/Savings	80,828.20
Accounts Receivable	
Total Accounts Receivable	750.00
Other Current Assets	
Permanent Fund	1,841.96
PF UBS Money Mkt	223,916.95
UBS Investments	
Total Permanent Fund	225,758.91
Total Other Current Assets	225,758.91
Total Current Assets	307,337.11
TOTAL ASSETS	307,337.11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Comm. Service Donations Paya...	12,462.65
Paul Harris Receipts	955.00
Vocational Scholarships Payable	3,500.00
Total Other Current Liabilities	16,917.65
Total Current Liabilities	16,917.65
Total Liabilities	16,917.65

Fig Garden Rotary Foundation
Balance Sheet
As of August 31, 2004

	<u>Aug 31, 04</u>
Equity	
Opening Bal Equity	299,855.45
Net Income	-9,435.99
Total Equity	<u>290,419.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>307,337.11</u></u>

**Fig Garden Rotary Foundation
Profit & Loss Budget vs. Actual
July 2004 through June 2005**

	Jul '04 - Jun 05	Budget	\$ Over Budget
Income			
Auction Merchandise Proceeds	0.00	36,000.00	-36,000.00
Change In Unrealized G/L	-4,557.03		
Clear Channel Donations	0.00	10,000.00	-10,000.00
Dividend Income	2.48		
Donation from Club	0.00	10,000.00	-10,000.00
Interest Income	123.47		
Night on 5th Event	0.00	25,000.00	-25,000.00
Total Income	-4,431.08	81,000.00	-85,431.08
Expense			
Community Service Donations			
Night on 5th Designated	0.00	18,750.00	-18,750.00
Community Service Donations - Other	3,553.00	41,250.00	-37,697.00
Total Community Service Donations	3,553.00	60,000.00	-56,447.00
Credit Card Discount & Fees	69.00		
International Service Projects	1,000.00	5,000.00	-4,000.00
Management Fees	382.91	1,000.00	-617.09
Vocational Service Scholarships	0.00	5,000.00	-5,000.00
Total Expense	5,004.91	71,000.00	-65,995.09
Net Income	-9,435.99	10,000.00	-19,435.99

**Fig Garden Rotary Foundation
Profit & Loss by Class
July through August 2004**

	2005 Auction	Investment Activities	Operations	TOTAL
Income				
Change in Unrealized G/L	0.00	-4,557.03	0.00	-4,557.03
Dividend Income	0.00	2.48	0.00	2.48
Interest Income	0.00	71.70	51.77	123.47
Total Income	0.00	-4,482.85	51.77	-4,431.08
Expense				
Community Service Donations	0.00	0.00	3,553.00	3,553.00
Credit Card Discount & Fees	69.00	0.00	0.00	69.00
International Service Projects	0.00	0.00	1,000.00	1,000.00
Management Fees	0.00	382.91	0.00	382.91
Total Expense	69.00	382.91	4,553.00	5,004.91
Net Income	-69.00	-4,865.76	-4,501.23	-9,435.99

Fig Garden Rotary Foundation
Community Service Donations
July 2004 through June 2005

Date	Num	Name	Paid Amount
Jul '04 - Jun 05			
8/27/2004	1046	Make A Wish	1,500.00
8/27/2004	1047	Boy Scouts of ...	1,000.00
8/27/2004	1048	Crime Stoppers	1,200.00
8/27/2004	DEP	Deposit - Zoo	-147.00
Jul '04 - Jun 05			<u>3,553.00</u>



FIG GARDEN ROTARY FOUNDATION ENDOWMENT FUND
 Account Number: FE31031
 Financial Advisor: SAHOTA, GURKIRPAL (PAUL)

Portfolio Review as of 08/31/2004

Client Account Profile

Account Start Date: 10/04/2002
 Performance Start Date*: 12/31/2002
 Risk Profile: Moderate
 Return Objective: Current Income and Capital Appreciation
 Primary Account Type: BSA
 Secondary Account Type: Insight One
 ST - Total Realized Gain/(Loss)** \$0.00 (YTD)
 LT - Total Realized Gain/(Loss)** \$4,604.67 (YTD)

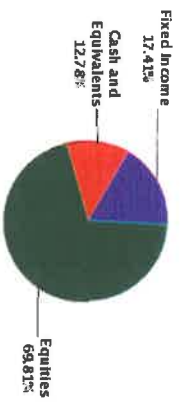
* Denotes the starting point for performance calculations represented in this portfolio review.
 ** These figures may not be accurate and are shown for informational purposes only. See Disclaimer Information on the last two pages of this report for further information.

Change in Value of Portfolio

	MTD	QTD	YTD	Changes Since
Beginning Portfolio Value	07/31/2004	06/30/2004	12/31/2003	12/31/2002
	\$225,253.41	\$230,876.17	\$167,711.24	\$129,795.90
Additions/Withdrawals	0.00	-382.91	53,878.40	62,963.85
Income Earned (Interest & Dividends)	37.64	74.18	960.41	3,650.10
Change in Accruals	123.48	238.14	294.06	257.83
Investment				
Appreciation/Depreciation	834.03	-4,557.02	3,404.45	29,580.88
Ending Portfolio Value	\$226,248.56	\$226,248.56	\$226,248.56	\$226,248.56

Portfolio Composition

	Market Value
Cash and Equivalents	\$28,920.52
Fixed Income	39,392.87
Balanced	0.00
Equities	157,935.17
Alternative Strategies	0.00
Other Assets	0.00
Total	\$226,248.56



Time Weighted Return (Net of Fees)

	MTD	QTD	YTD	Performance Since
Account FE31031	07/31/2004	06/30/2004	12/31/2003	12/31/2002
	0.44%	-2.00%	2.50%	13.05%
Cash Equivalent				
US Treasury Bill - 3 Month	0.11	0.20	0.67	1.05
Fixed Income				
LB Aggregate Bond Index	1.91	2.92	3.08	4.32
U.S. Equity				
Dow Jones Industrial Avg.	0.51	-2.18	-1.42	15.13
S&P 500	0.40	-2.92	0.42	16.63
Russell 2000	-0.51	-7.21	-0.94	25.43

This report presents account activity and performance starting December 31, 2002. For accounts opened prior to 12/31/02, this report does not include the complete account activity or performance of your accounts prior to that date. Information for accounts opened after 12/31/02 is reported as of the month end date of the first month of activity in the account. The information in this report should not be relied upon as the basis of an investment or liquidation decision.

IMPORTANT DISCLOSURES REGARDING THIS REPORT APPEAR ON THE LAST TWO PAGES OF THE REPORT

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*SPECIAL MEETING: 15 October 2004 --

*Members Present:

Bob Gunning	Jeff Garza
Doug Cords	Rod Coburn
Jamie Franklin	Lucy Ollivier
Phil Setrakian	Deborah Coe
Scott Bristol	Kurt Zumwalt
Jeff Oliver	Mike Graves

This meeting was duly noticed via-e-mail by President Jamie Franklin, the result of a special letter from Past Presidents Norman Fletcher and Eric Fogderude, including a petition signed by approximately 38 active Club members.

The meeting was called to order at 1:35 p.m.

Many Club members attended this meeting, held in the dining room at TorNino's Restaurant, following the Club's regular Friday meeting.

The purpose of the meeting was to discuss and act on the Proposal by Mssrs. Fogderude and Fletcher regarding the Club's Founding President, Charles (Chuck) Cornett, who is gravely ill at Saint Agnes Medical Center.

Tremendous discussion ensued, from the Directors and manifold Club members, on an appropriate way to honor Chuck vis-a-vis membership in Fig Garden Rotary. He presently is a member of another local Club.

It was MSC to approve for Chuck Cornett an Honorary Membership in the Rotary Club Of Fig Garden.

This esteemed honor has only been accorded to one other individual, Dr. Burton R. James.

As the meeting concluded, it was agreed that further discussion on how to further honor Chuck would take place at the next regularly-scheduled Club Board Meeting, 27 October 2004. Today's Special Meeting was called due to the declining nature of Chuck's health and the lengthy timeframe before the Club's next Board meeting.

The meeting was adjourned by President Jamie Franklin at 2:03 p.m.

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Board Meeting: 27 October 2004 --

*Members Present:

*Directors:

Deborah Coe
Bob Gunning
Matt Merzoian
Jeff Oliver
Lucy Ollivier
Steve Wilson
Kurt Zumwalt

*President:

Jamie Franklin

*Treasurer:

Scott Bristol

*Foundation Treasurer:

Jeff Garza

*Past-President:

Rod Coburn

*President-Elect:

Phil Setrakian

*Secretary:

Doug Cords

*Others Present:

Sandy Duncan
Foundation Chair
Tom Ogden
Past President
Marty Dietz
Past President
John Heberger

The meeting was called to order by President Jamie Franklin at 7:05 a.m. in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Avenue, Suite 101, Fresno, California 93711.

*CONSENT ITEMS:

*Attendance For The Month Of September 2004	=	81%
*Membership As Of 1 October 2004	=	100

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

With a correction on Community Service contribution amount, it was MSC to approve the Minutes of the Regular Board Meeting of 22 September 2004; it was MSC to approve the Minutes of the Special Board Meeting of 15 October 2004.

*NEW BUSINESS:

Past President John Heberger continued the discussion from last month's Board Meeting on the subject of Proposed By-Laws Additions and Revisions, specifically focusing upon Article XI, Section 1(3) on the topic of Protocol For New Membership Proposals.

After lengthy discussion, it was MSC to approve the language, as amended, with Board Member Steve Wilson abstaining.

The full revisions shall appear timely in next month's Board Packet, for final vote. During the interim, John Heberger will review the proposals with Past President Bob Bergin, our Keeper of the By-Laws.

*NEW BUSINESS, Continued:

A report from the Investment Committee was presented, reviewing two proposals for policies, as follows:

*Community Service donations and membership approval above a pre-set dollar amount; and

*use of the Permanent Fund, with two alternatives to consider

These shall be voted upon in November.

President Franklin and Secretary Cords presented an update to the Board on the Playland Note; Past President Greg Baxter has assured both that a check for repayment in full shall be soon forthcoming. It is the hope of the Playland Board that Fig Garden Rotary would consider a donation to the park for "adoption" of a ride. Any such avenue would require a formal proposal to the Community Service Committee, with regular screening and approval channels. Past President Coburn will search files for a letter from Greg Baxter, in March, outlining possible donation opportunities, if the Club has such an interest. The repayment and any possible future donation are separate issues.

*TREASURER'S REPORT: (Scott Bristol)

Scott reviewed the Balance Sheet, as follows:

*Checking:	\$34,140.64
*Morgan Stanley:	11,818.45
*Members' Accounts:	14,555.10
*Playland Note:	5,000.00
*Totals:	<u>\$65,564.21</u>

The Treasurer then reviewed revenue items, all of which are in line, compared to Budget.

It was MSC to approve the Treasurer's Report as presented.

*SECRETARY'S REPORT: (Doug Cords)

It was MSC to ratify the Special Board Meeting's decision on 15 October 2004, to grant the title of "Honorary Member" to Founding President Charles (Chuck) Cornett.

The secretary reviewed the "Ducker's Fee" situation, wherein most members and guests who leave the Meeting on Friday early fail to remit the required \$5.00. A notice in Avenues was published recently.

Two members this month are having attendance issues; both Jack Sheldon and Marty Dietz are on the path to submitting enough make-ups to remain members in Good Standing.

The official Termination Notice for former member Dr. Teresa Patterson was filed with Rotary International. The Secretary urged Board Members to keep in contact with Teresa and to encourage her return.

Fig Garden Rotary
Policy Proposals

At a meeting of the Investment Committee of the Fig Garden Rotary Foundation on October 6, 2004, the following Policy Statements were formulated for Board consideration.

Proposal 1- Community Service Donations Requiring Membership Approval

Proposed donations by the Club (Foundation) of \$10,000 or more, in either a single payment or in a series of payments, after Board approval, must be approved by the membership of the Club. Said approval shall be preceded by a 14 day notice published in Avenues and taken at a regular meeting during a specially convened Club Assembly. The approval will require a majority vote by written ballot of members present. The vote shall be tallied by any two of the Secretary, Club treasurer, Foundation treasurer and President Elect. If two of the preceding are not available, the President may appoint uninterested member(s) to tally the votes. The outcome of the vote shall be announced prior to the adjournment of the regular meeting.

Proposal 2 – Use of the Permanent Fund

Alternative A – When the value of the Permanent Fund of the Foundation (PF) reaches or exceeds \$250,000, 50% of each subsequent year's earnings shall be available for distribution at the Board's discretion. Earnings are defined as interest, dividends and realized capital gains. Said earnings shall be available through the end of the following fiscal year. Any amount of the PF in excess of \$500,000 shall be available for distribution at any time at the Board's discretion.

Alternative B - Any amount of the PF in excess of \$250,000 shall be available for distribution at any time at the Board's discretion.

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to September 04

Printed 10/19/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$0.00	\$12,500.00	\$14,000.00	(\$1,500.00)
Admin Charge-New Members	\$0.00	\$80.00	\$300.00	(\$220.00)
Fines	\$5,075.00	\$5,075.00	\$5,000.00	\$75.00
Raffle	\$127.00	\$390.00	\$300.00	\$90.00
Interest	\$25.50	\$25.50	\$150.00	(\$124.50)
Offsite Lunches	\$0.00	\$0.00	\$450.00	(\$450.00)
Valentine's Day Dinner	\$0.00	(\$75.00)	\$0.00	(\$75.00)
Miscellaneous Income	\$0.00	\$0.00	\$150.00	(\$150.00)
Total Income	\$5,227.50	\$17,995.50	\$20,350.00	(\$2,354.50)
EXPENDITURE				
R.I. Dues	\$0.00	\$2,994.30	\$2,900.00	(\$94.30)
District Dues	\$0.00	\$2,511.24	\$2,900.00	\$388.76
Supplies and Postage	\$37.00	\$249.40	\$450.00	\$200.60
Computer Expenses and Web Site	\$0.00	\$525.00	\$90.00	(\$435.00)
Officer Expense	\$255.10	\$255.10	\$300.00	\$44.90
Terminated Members	\$0.00	\$0.00	\$400.00	\$400.00
Miscellaneous Expense	\$0.00	\$112.50	\$450.00	\$337.50
Bank Charges	\$0.00	\$0.00	\$45.00	\$45.00
Lunch-Tornino's	\$450.00	\$450.00	\$450.00	\$0.00
Programs	\$0.00	\$0.00	\$150.00	\$150.00
Speakers	\$182.00	\$767.47	\$225.00	(\$542.47)
Bulletin	\$0.00	\$0.00	\$75.00	\$75.00
Banners, Badges, Pins	\$0.00	\$287.41	\$150.00	(\$137.41)
Hospitality and Fellowship	\$161.74	\$161.74	\$975.00	\$813.26
Blue Book	\$0.00	\$0.00	\$225.00	\$225.00
Rotary Information	\$0.00	\$0.00	\$75.00	\$75.00
Membership	\$0.00	\$0.00	\$150.00	\$150.00
Retreat	\$0.00	\$1,687.50	\$6,000.00	\$4,312.50
Field Trips	\$0.00	\$0.00	\$300.00	\$300.00
Community Projects	\$0.00	\$0.00	\$375.00	\$375.00
Bullard Interact	\$0.00	\$0.00	\$75.00	\$75.00
SJM Interact	\$0.00	\$0.00	\$75.00	\$75.00
Youth Exchange	\$0.00	\$600.00	\$75.00	(\$525.00)
Paul Harris	\$171.52	\$171.52	\$375.00	\$203.48
Total Expenditure	\$1,257.36	\$10,773.18	\$17,285.00	\$6,511.82
Excess (Deficit)	\$3,970.14	\$7,222.32	\$3,065.00	-\$8,866.32)

+ 29,162.33

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to September 04

Printed 10/19/04

	Current Month	Year to Date
INCOME		
Member Dues	\$0.00	\$12,500.00
Admin Charge-New Members	\$0.00	\$80.00
Fines	\$5,075.00	\$5,075.00
Raffle	\$127.00	\$390.00
Interest	\$25.50	\$25.50
Valentine's Day Dinner	\$0.00	(\$75.00)
Total Income	\$5,227.50	\$17,995.50
EXPENDITURE		
R.I. Dues	\$0.00	\$2,994.30
District Dues	\$0.00	\$2,511.24
Supplies and Postage	\$37.00	\$249.40
Computer Expenses and Web Site	\$0.00	\$525.00
Officer Expense	\$255.10	\$255.10
Miscellaneous Expense	\$0.00	\$112.50
Lunch-Tornino's	\$450.00	\$450.00
Speakers	\$182.00	\$767.47
Banners, Badges, Pins	\$0.00	\$287.41
Hospitality and Fellowship	\$161.74	\$161.74
Retreat	\$0.00	\$1,687.50
Youth Exchange	\$0.00	\$600.00
Paul Harris	\$171.52	\$171.52
Total Expenditure	\$1,257.36	\$10,773.18
Excess (Deficit)	\$3,970.14	\$7,222.32

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 30 September 04

Printed 10/19/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$56,566.96
Excess (Deficit) for period	\$7,222.32
Balance to Date	\$63,789.28

TOTAL FUNDS	\$63,789.28
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Represented by:

ASSETS

Checking Account-Citibank	\$34,190.64
Morgan Stanley Dean Witter	\$11,818.45
Member's Current Accounts	\$14,555.19
Note Rec - Playland	\$5,000.00
Total Assets	\$65,564.28

LIABILITIES

Foundation Payable	\$100.00
PHF Clearing	\$175.00
Woodward Park Bench Project	\$1,500.00
Total Liabilities	\$1,775.00

NET ASSETS	\$63,789.28
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*SECRETARY'S REPORT, Continued:

Circulated in Board Confidence was a letter from the East Fresno Rotary Club's Board Of Directors, President and President-Elect and Membership to Fig Garden Rotary Club Member Roy Massey. Dr. Rod Coburn will ask District Governor-Elect Ted Marsella to help with the situation as presented, as it puts at odds Rotarians, never a healthy situation.

At the conclusion of the first third of the Rotary Year, the Membership Committee has been silent with new member proposals. The President and Secretary have visited with the Membership Committee Chair, Roy Massey, and the decision is to appoint a Co-Chair for the remainder of the Rotary year. President Franklin will make this appointment, as he did all other committee-level chairs.

It was MSC to approve the nomination to re-join the Club to DR. RANDY FORRESTER. He is sponsored by Harvey Armas and Tom Wells and has received the approval of the Membership Committee. This approval is contingent upon receipt by the Secretary of an appropriate Classification from John Ganahl, to be reported to the Board at its November meeting. The pre-approval results from Dr. Forrester being a prior, productive member.

It was MSC to approve deferring the expenses for a trip for Doug and Wendy Cords to the Chicago, Illinois Centennial Rotary International Convention. These funds, along with funds for Jamie and Mindy Franklin to also attend, were earmarked at an earlier Board Meeting. The Cords will not be able to avail themselves of this year's trip, due to family situations, and will be allowed to utilize the funds for a Convention at a later date. The monies will remain earmarked for this sole purpose.

*AVENUES OF SERVICE:

*Club Service: (Steve Wilson and Lucy Ollivier)

The following Calendar Of Events was presented:

-30 October	-	Tailgate Party At Fresno State
-4-5 November	-	Annual Club Retreat
-12 December	-	Holiday Party At Rodgers' Residence
-27 November And 18 December	-	Salvation Army "Bell Ringing:"
-17 December	-	Basque Hotel Holiday Luncheon
-10 December	-	Holiday Gift Exchange

Karen McMillan is handling the Holiday Basket Gift Program this year.

It was MSC to be "Dark" on 24 and 31 December 2004; Secretary to notify TorNino's of this decision.

*Community Service: (Jeff Oliver and Deborah Coe)

The Directors presented a Spreadsheet covering Budget Expenditures, Pending Expenditures and Adjusted Budget Balance.

A discussion ensued regarding the total amount of monies available during the Rotary Year, with a \$50,000 number being called out. President Jamie Franklin will confirm this amount with Foundation Treasurer Jeff Garza.

August 27, 2004

To: Mr. Leroy G. Massey
6483 N. Augusta Fresno CA 93710

From: East Fresno Rotary Board of Directors
EFR President Dave Hamilton
EFR President-Elect Bruce Kleckner
East Fresno Rotary Club Membership

Dear Mr. Massey,

Due to your prior and most recent actions with our club and its membership, we need to make it clear to you that your presence at any East Fresno Rotary event, social gathering, or meeting is not welcome.

If you attempt to appear, you will be asked to leave immediately.

Please consider this letter our club's standing policy towards you. If this policy changes, our Board of Directors will personally notify you.

This letter was presented to our Board of Directors and approved.

Sincerely,

David Hamilton, Club President East Fresno Rotary

Bruce Kleckner, President-Elect East Fresno Rotary

Community Service Budget 2004-2005

Budget	\$ 50,000
Expenditures	
Bike Program	3,000
Boy Scouts of America	1,000
Crime Stoppers	1,200
Make-A-Wish	1,500
Fremont Elementary	1,105
Birney Elementary	2,100
Unfolding Hearts	3,800
Budget Balance	<u>\$ 36,295</u>

Pending Expenditures

Centennial Project	20,000
X-Mas Baskets	2,000
Sober Grad Night-SJM	500
Sober Grad Night-Bullard	500
Total Pending	<u>\$ 23,000</u>

Adjusted Budget Balance **\$ 13,295**

*Community Service, Continued:

It was MSC to approve the allocation of funds up to \$2,000. for the Holiday Basket Program.

Jeff noted that an inventory of Woodward Park Bench Project units was taken; there appear to be 12 units which need attention with replacement planks, and three with plaques needing attention. A final report and budget will be proposed shortly, for a springtime workday for the Club.

The Directors are working on a Scholarship Project for Interact Members.

*Vocational Service: (Matt Merzoian and Bob Gunning)

The Committee received one more "student request" for the actual funding of previously-awarded Scholarship monies. Five of the ten scholarships have been formally requested to date.

*International service: (Kurt Zumwalt)

Our Exchange Student, "Oh," has been regularly attending the Club's Friday Meetings and Kurt and Mike have developed a Transportation Schedule Matrix for her transportation.

To come will be a final Wheelchair Program report.

*PRESIDENT-ELECT'S REPORT: (Phil Setrakian)

There will be a Planning Meeting at Phil's Office for the Auction on 28 October 2004; all are encouraged to attend and participate.

Phil announced there will be at this year's Auction a "Presidential Dinner" up for bid, in the Live Auction, courtesy of all the Club's Distinguished Past Presidents; the evening will be hosted at the Bruce Rolph residence.

Phil shared some more major gift items for the Auction and reviewed the Program and Corporate Sponsorship opportunities.

*PAST-PRESIDENT'S REPORT: (Rod Coburn)

Regarding the Water Project in Ecuador, Rod is exchanging e-mails with the interested parties; a report will be forthcoming.

*PRESIDENT'S TIME: (Jamie Franklin)

Member Roy Massey verbally requested of President Jamie to have the Club's Endorsement at the District for certain positions; no formal written request was made, however, and thus no action will be appropriate.

It was MSC to approve President-Elect Phil Setrakian as Official Voting Delegate to the upcoming District Conference; Steve Wilson has generously agreed to accompany Phil, for a single-day trip to Monterey.

It was MSC to approve the following name change: formerly known as the "Fig Garden Rotary Foundation Endowment Fund," the monies shall now be formally known as the "Fig Garden Rotary Foundation Permanent Fund." Copies of these Official Minutes to be forwarded to Bob Gunning for processing.

*OLD BUSINESS:

The Board considered no Old Business Matters this meeting.

*NEXT MEETING: 24 November 2004

*ADJOURNMENT:: President Jamie Franklin officially adjourned the Meeting at 8:52 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary.

ROTARY CLUB OF FIG GARDEN
FOUNDATION
BOARD OF DIRECTORS

*Regular Board Meeting: 27 October 2004 --

*Members Present:

*Directors:

Deborah Coe
Bob Gunning
Matt Merzoian
Jeff Oliver
Lucy Ollivier
Steve Wilson
Kurt Zumwalt

*President:

Jamie Franklin

*Treasurer:

Scott Bristol

*Foundation Treasurer:

Jeff Garza

*Past-President:

Rod Coburn

*President-Elect:

Phil Setrakian

*Secretary:

Doug Cords

*Others Present:

Sandy Duncan
Foundation Chair
Tom Ogden
Past President
Marty Dietz
Past President
John Heberger

The meeting was called to concurrent order by President Jamie Franklin with the Regular Board Meeting of the Rotary Club Of Fig Garden in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Avenue, Suite 101, Fresno, California 93711 at 7:05 a.m.

*TREASURER'S REPORT: (Jeff Garza)

The Treasurer reviewed the Balance Sheet and the Profit And Loss Budget Versus Actual and noted the Foundation had received Memorial Gifts in honor of Past Secretary Paul R. Schoenwald, per the family's wishes. Jeff reviewed the Profit And Loss By Class, inclusive of Auction, Investment Activities and Operations. The Clear Channel donation of \$10,000 was received and will be recorded in next month's statements. Jeff finally reviewed Community Service Donations to date.

*Accounts:

-Unrestricted Funds:	\$ 77,290.20
-Permanent Funds:	229,151.33
-Totals:	<u>\$306,441.53</u>

The UBS Investment Schedule was presented and reviewed.

It was MSC to approve the Treasurer's Report, as presented.

Foundation Chair Tom Ogden led a discussion on the utilization of some of the "Recognition Points" which the Club has earned through Rotary International.

It was MSC to approve the allocation of 3,000 of the accrued points to be utilized in a one-for-one matching program for Members, up to \$200.

Past President Rod Coburn suggested that the Board consider granting a Paul Harris Recognition for community leaders, utilizing again the "Recognition Points." This subject was briefly reviewed at a prior Board meeting and will be an agenda item for the future.

*NEXT MEETING: 24 November 2004

*ADJOURNMENT: Concurrent With Regular Meeting, Adjourned At 8:52 a.m.

Respectfully Submitted By Doug Cords, Ph.d., Foundation Secretary.

**Fig Garden Rotary Foundation
Balance Sheet
As of September 30, 2004**

Sep 30, 04

ASSETS	
Current Assets	
Checking/Savings	41,146.90
Cash-UBS Money Market	38,143.30
Cash-Union Bank Checking	77,290.20
Total Checking/Savings	0.00
Accounts Receivable	
Other Current Assets	
Permanent Fund	1,957.63
PF UBS Money Mkt	227,193.70
UBS Investments	229,151.33
Total Permanent Fund	229,151.33
Total Other Current Assets	229,151.33
Total Current Assets	306,441.53
TOTAL ASSETS	306,441.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	12,462.65
Comm. Service Donations Payable	1,075.00
Paul Harris Receipts	3,500.00
Vocational Scholarships Payable	17,037.65
Total Other Current Liabilities	17,037.65
Total Current Liabilities	17,037.65
Total Liabilities	17,037.65
Equity	
Opening Bal Equity	300,355.45
Net Income	-10,951.57
Total Equity	289,403.88
TOTAL LIABILITIES & EQUITY	306,441.53

Fig Garden Rotary Foundation
Profit & Loss Budget vs. Actual
July 2004 through June 2005

	Jul '04 - Jun 05	Budget	\$ Over Budget
Income			
Auction Merchandise Proceeds	0.00	36,000.00	-36,000.00
Change in Unrealized G/L	-1,280.28		
Clear Channel Donations	0.00	10,000.00	-10,000.00
Dividend Income	81.71		
Donation from Club	0.00	10,000.00	-10,000.00
Interest Income	194.41		
Night on 5th Event	0.00	25,000.00	-25,000.00
Other Donations	225.00		
Total Income	-779.16	81,000.00	-81,779.16
Expense			
Community Service Donations			
Night on 5th Designated	0.00	18,750.00	-18,750.00
Community Service Donations - Other	8,680.00	41,250.00	-32,570.00
Total Community Service Donations	8,680.00	60,000.00	-51,320.00
Credit Card Discount & Fees	103.50		
International Service Projects	1,000.00	5,000.00	-4,000.00
Management Fees	382.91	1,000.00	-617.09
Other Expense	6.00		
Vocational Service Scholarships	0.00	5,000.00	-5,000.00
Total Expense	10,172.41	71,000.00	-60,827.59
Net Income	-10,951.57	10,000.00	-20,951.57

**Fig Garden Rotary Foundation
Profit & Loss by Class
July through September 2004**

	2005 Auction	Investment Activities	Operations	TOTAL
Income				
Change in Unrealized G/L	0.00	-1,280.28	0.00	-1,280.28
Dividend Income	0.00	81.71	0.00	81.71
Interest Income	0.00	108.14	86.27	194.41
Other Donations	0.00	0.00	225.00	225.00
Total Income	0.00	-1,090.43	311.27	-779.16
Expense				
Community Service Donations	0.00	0.00	-8,680.00	8,680.00
Credit Card Discount & Fees	103.50	0.00	0.00	103.50
International Service Projects	0.00	0.00	1,000.00	1,000.00
Management Fees	0.00	382.91	0.00	382.91
Other Expense	0.00	0.00	6.00	6.00
Total Expense	103.50	382.91	9,686.00	10,172.41
Net Income	-103.50	-1,473.34	-9,374.73	-10,951.57

Fig Garden Rotary Foundation
Community Service Donations
July 2004 through June 2005

Date	Num	Name	Original Amount	Paid Amount
Jul '04 - Jun 05				
8/27/2004	1046	Make A Wish	1,500.00	1,500.00
8/27/2004	1047	Boy Scouts of ...	1,000.00	1,000.00
8/27/2004	1048	Crime Stoppers	1,200.00	1,200.00
8/27/2004	DEP	Deposit	-147.00	-147.00
9/17/2004	1050	Fresno Zoo So...	147.00	147.00
9/30/2004	1051	Heidi Horton	75.00	75.00
9/30/2004	1052	Unfolding Hearts	3,800.00	3,800.00
9/30/2004	1053	Fremont Eleme...	1,105.00	1,105.00
Jul '04 - Jun 05				8,680.00



FIG GARDEN ROTARY FOUNDATION ENDOWMENT FUND
 Account Number: FE31031
 Financial Advisor: SAHOTA, GURKIRPAL (PAUL)

Portfolio Review as of 09/30/2004

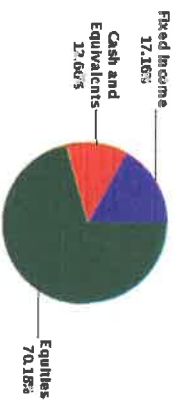
Client Account Profile

Account Start Date: 10/04/2002
 Performance Start Date*: 12/31/2002
 Risk Profile: Moderate
 Return Objective: Current Income and Capital Appreciation
 Primary Account Type: BSA
 Secondary Account Type: Insight One
 ST - Total Realized Gain/(Loss)**: \$0.00 (YTD)
 LT - Total Realized Gain/(Loss)**: \$4,604.67 (YTD)

* Denotes the starting point for performance calculations represented in this portfolio review.
 ** These figures may not be accurate and are shown for informational purposes only. See Disclaimer Information on the last two pages of this report for further information.

Portfolio Composition

	Market Value
Cash and Equivalents	\$29,086.96
Fixed Income	39,429.11
Balanced	0.00
Equities	161,238.38
Alternative Strategies	0.00
Other Assets	0.00
Total	\$229,754.45



Change in Value of Portfolio

	MTD	QTD	YTD	Changes Since
Beginning Portfolio Value	08/31/2004	06/30/2004	12/31/2003	12/31/2002
Additions/Withdrawals	09/30/2004	09/30/2004	09/30/2004	09/30/2004
Income Earned	\$226,248.56	\$230,876.17	\$167,711.24	\$129,795.90
(Interest & Dividends)	0.00	-382.91	53,878.40	62,963.85
Change in Accruals	115.67	189.85	1,076.08	3,765.77
Investment	113.47	351.61	407.53	371.30
Appreciation/Depreciation	3,276.75	-1,280.27	6,681.20	32,857.63
Ending Portfolio Value	\$229,754.45	\$229,754.45	\$229,754.45	\$229,754.45

Time Weighted Return (Net of Fees)

Account FE31031	MTD	QTD	YTD	Performance Since
Cash Equivalent	08/31/2004	06/30/2004	12/31/2003	12/31/2002
US Treasury Bill - 3 Month	09/30/2004	09/30/2004	09/30/2004	09/30/2004
Fixed Income	1.55%	-0.49%	4.08%	13.38%
LB Aggregate Bond Index	0.12	0.32	0.79	1.07
U.S. Equity	0.27	3.20	3.36	4.27
Dow Jones Industrial Avg.	-0.75	-2.91	-2.15	13.87
S&P 500	1.08	-1.87	1.51	16.50
Russell 2000	4.69	-2.86	3.71	27.38

This report presents account activity and performance starting December 31, 2002. For accounts opened prior to 12/31/02, this report does not include the complete account activity or performance of your accounts prior to that date. Information for accounts opened after 12/31/02 is reported as of the month end date of the first month of activity in the account. The information in this report should not be relied upon as the basis of an investment or liquidation decision.

IMPORTANT DISCLOSURES REGARDING THIS REPORT APPEAR ON THE LAST TWO PAGES OF THE REPORT



FIG GARDEN ROTARY FOUNDATION ENDOWMENT FUND

Account Number: FE31031

Financial Advisor: SAHOTA, GURKIRPAL (PAUL)

Portfolio Review as of 09/30/2004

Index information - For comparison purposes we have used five general broad market indices. These indices were selected to demonstrate the performance of broad market indicators that are readily recognized rather than for direct performance comparisons against the accounts listed. **Depending on the composition of your portfolio and your investment objectives, these indices may not be an appropriate measure for comparison purposes and as such, are presented for illustration only.** Generally, these indices, such as the S&P 500 Index, assume no management, custody, transaction or other expenses, and assume reinvestment of dividends and capital gains. As a consequence, performance of selected indices may be more or less volatile than any account used in this report. **The past performance of the indices is not a guarantee of future results.** Represented in this report are: U.S. Treasury Bill - which represents the 3 month return for Treasury Bills issued by the United States Government; the Lehman Brothers Aggregate Bond Index which is composed of securities from Lehman Brothers government/corporate bond index, mortgage-backed securities index, and the asset-backed securities index. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. This index is rebalanced monthly by market capitalization; the Dow Jones Industrial Average - which represents an index of 30 'blue-chip' U.S. stocks. It is called an "average" because it originally was computed by adding up stock prices and dividing by the number of stocks; the Russell 2000 which consists of the smallest, 2,000 securities in the Russell 3000 index, representing approximately 11% of the Russell 3000 total market capitalization. This index is widely regarded in the industry as the premier measure of small cap stock; and the S&P 500 index which covers 500 industrial, utility, transportation, and financial companies of the U.S. markets (mostly NYSE issues). The index represents about 75% of NYSE market capitalization and 30% of NYSE issues. It is a capitalization-weighted index calculated on a total return basis without dividends reinvested.

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ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Board Meeting: 24 November 2004 --

*Members Present:

*Directors:

Deborah Coe
Bob Gunning
Matt Merzoian
Lucy Ollivier
Steve Wilson

*Past-President:

Rod Coburn

*President-Elect:

Phil Setrakian

*Other(s) Present:

Foundation Chairperson
Tom Ogden

*President:

Jamie Franklin

*Secretary:

Doug Cords

*Foundation Treasurer:

Jeff Garza

The meeting was called to order at 7:02 a.m. by President Jamie Franklin in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*CONSENT ITEMS:

*Attendance For The Month Of October, 2004	=	81%
*Membership As Of 1 November 2004	=	100

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

It was MSC to approve as presented the Minutes of the 27 October 2004 Board Meeting.

*NEW BUSINESS:

The Playland/Storyland continuing saga of collecting the Note Receivable formally was discussed again. Dr. Rod Coburn will draft a letter asking for repayment, addressed to the park's management; letters and verbal requests by the Secretary to those initiating the request for funds were unheeded.

John Heberger and Bob Bergin have completed the By-Laws Review and the finished documents (with changes highlighted) were distributed to the Board. Members are asked to thoroughly review and be prepared for a final vote next month. It was the "Sense Of The Board" that notification to members of a vote on By-Laws Issues could be effected via e-mail.

Per the October Board Meeting, issues regarding Community Service funding were thoroughly discussed.

*NEW BUSINESS, Continued:

It was MS to put on the table a requirement that the Club membership should approve Community Service funding beyond a certain, set amount. The Club has only funded a "large" project once, that being the Centennial Project, with many appropriate announcements prior being given to the body.

The motion failed.

A second proposal was discussed, that covering the "Use Of The Permanent Fund," as follows:

When the value of the Permanent Fund of the Foundation (PF) reaches or exceeds \$250,000, 50% of each subsequent Rotary year's earnings shall be available for distribution at the Board's discretion. Earnings are defined as interest, dividends and realized capital gains. Said earnings shall be available through the end of the fiscal year. Any amount of the PF in excess of \$500,000 shall be available for distribution at any time at the Board's discretion.

Motion, as presented was MSC.

President Franklin noted that decisions on funding, per the above, will rightly be within the domain of each year's Board, pending need and opportunity.

*TREASURER'S REPORT:

Treasurer Scott Bristol is undergoing knee surgery; the Board wishes him speedy and full recovery.

Key Balance Sheet Items are as follows:

*Checking:	\$33,300.74
*Morgan Stanley:	11,818.45
*Members' Accounts:	15,543.19
*Playland Note:	5,000.00
*Totals:	<u>\$65,662.38</u>

It was MSC to approve the written financials, as presented.

A recent billing for Dues was mailed and monies are coming in.

Foundation Report:

Chair Tom Ogden presented an update on Paul Harris accounts. He has 5 Citations to be awarded at upcoming Friday meetings. We will have two Paul Harris Boards this year, hopefully the initial offering on 3 December and the second in March or April.

Project contributions this year are in the \$11,000-12,000 range.

*SECRETARY'S REPORT: (Doug Cords)

The Secretary reflected to the Board the heartfelt feelings of gratitude generated by all the hours and the heart invested for purposes of Fig Garden Rotary. Reflecting on the membership at large, we have a huge group of dedicated, giving members.

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 31 October 04

Printed 11/16/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$56,566.96
Excess (Deficit) for period	\$7,320.42
Balance to Date	\$63,887.38

TOTAL FUNDS	\$63,887.38
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Represented by:

ASSETS

Checking Account-Citibank	\$33,300.74
Morgan Stanley Dean Witter	\$11,818.45
Member's Current Accounts	\$15,543.19
Note Rec - Playland	\$5,000.00
Total Assets	\$65,662.38

LIABILITIES

Foundation Payable	\$100.00
PHF Clearing	\$175.00
Woodward Park Bench Project	\$1,500.00
Total Liabilities	\$1,775.00

NET ASSETS	\$63,887.38
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Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to October 04

Printed 11/16/04

	Current Month	Year to Date
INCOME		
Member Dues	\$0.00	\$12,500.00
Admin Charge-New Members	\$0.00	\$80.00
Fines	\$100.00	\$5,175.00
Raffle	\$0.00	\$390.00
Interest	\$0.00	\$25.50
Offsite Lunches	\$888.00	\$888.00
Valentine's Day Dinner	\$0.00	(\$75.00)
Miscellaneous Income	\$0.10	\$0.10
Total Income	\$988.10	\$18,983.60
EXPENDITURE		
R.I. Dues	\$0.00	\$2,994.30
District Dues	\$0.00	\$2,511.24
Supplies and Postage	\$0.00	\$249.40
Computer Expenses and Web Site	\$0.00	\$525.00
Officer Expense	\$0.00	\$255.10
Miscellaneous Expense	\$0.00	\$112.50
Lunch-Tornino's	\$0.00	\$450.00
Speakers	\$265.00	\$1,032.47
Banners, Badges, Pins	\$0.00	\$287.41
Hospitality and Fellowship	\$0.00	\$161.74
Retreat	\$0.00	\$1,687.50
Youth Exchange	\$625.00	\$1,225.00
Paul Harris	\$0.00	\$171.52
Total Expenditure	\$890.00	\$11,663.18
Excess (Deficit)	\$98.10	\$7,320.42

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to October 04

Printed 11/16/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$0.00	\$12,500.00	\$14,000.00	(\$1,500.00)
Admin Charge-New Members	\$0.00	\$80.00	\$400.00	(\$320.00)
Fines	\$100.00	\$5,175.00	\$5,000.00	\$175.00
Raffle	\$0.00	\$390.00	\$400.00	(\$10.00)
Interest	\$0.00	\$25.50	\$200.00	(\$174.50)
Retreat	\$0.00	\$0.00	\$3,800.00	(\$3,800.00)
Tailgate	\$0.00	\$0.00	\$144.00	(\$144.00)
Offsite Lunches	\$888.00	\$888.00	\$600.00	\$288.00
Valentine's Day Dinner	\$0.00	(\$75.00)	\$0.00	(\$75.00)
Miscellaneous Income	\$0.10	\$0.10	\$200.00	(\$199.90)
Total Income	\$988.10	\$18,983.60	\$24,744.00	(\$5,760.40)
EXPENDITURE				
R.I. Dues	\$0.00	\$2,994.30	\$2,900.00	(\$94.30)
District Dues	\$0.00	\$2,511.24	\$2,900.00	\$388.76
Supplies and Postage	\$0.00	\$249.40	\$600.00	\$350.60
Computer Expenses and Web Site	\$0.00	\$525.00	\$120.00	(\$405.00)
Officer Expense	\$0.00	\$255.10	\$400.00	\$144.90
Terminated Members	\$0.00	\$0.00	\$400.00	\$400.00
Miscellaneous Expense	\$0.00	\$112.50	\$600.00	\$487.50
Bank Charges	\$0.00	\$0.00	\$60.00	\$60.00
Lunch-Tornino's	\$0.00	\$450.00	\$600.00	\$150.00
Programs	\$0.00	\$0.00	\$200.00	\$200.00
Speakers	\$265.00	\$1,032.47	\$300.00	(\$732.47)
Bulletin	\$0.00	\$0.00	\$100.00	\$100.00
Banners, Badges, Pins	\$0.00	\$287.41	\$200.00	(\$87.41)
Hospitality and Fellowship	\$0.00	\$161.74	\$1,300.00	\$1,138.26
Blue Book	\$0.00	\$0.00	\$300.00	\$300.00
Rotary Information	\$0.00	\$0.00	\$100.00	\$100.00
Membership	\$0.00	\$0.00	\$200.00	\$200.00
Retreat	\$0.00	\$1,687.50	\$6,000.00	\$4,312.50
Field Trips	\$0.00	\$0.00	\$400.00	\$400.00
Tailgate	\$0.00	\$0.00	\$800.00	\$800.00
Community Projects	\$0.00	\$0.00	\$500.00	\$500.00
Bullard Interact	\$0.00	\$0.00	\$100.00	\$100.00
SJM Interact	\$0.00	\$0.00	\$100.00	\$100.00
Youth Exchange	\$625.00	\$1,225.00	\$100.00	(\$1,125.00)
Paul Harris	\$0.00	\$171.52	\$500.00	\$328.48
Total Expenditure	\$890.00	\$11,663.18	\$19,780.00	\$8,116.82
Excess (Deficit)	\$98.10	\$7,320.42	\$4,964.00	\$43,877.22

+2356.42

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to October 04

Printed 11/16/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$0.00	\$125.00	\$12,500.00	\$11,875.00
Admin Charge-New Members	\$0.00	\$80.00	\$80.00	\$240.00
Fines	\$100.00	(\$50.00)	\$5,175.00	\$5,068.75
Raffle	\$0.00	\$43.00	\$390.00	\$345.00
Interest	\$0.00	\$35.31	\$25.50	\$35.31
Demotion Party	\$0.00	\$0.00	\$0.00	\$150.00
Retreat	\$0.00	\$0.00	\$0.00	\$3,705.50
Races	\$0.00	\$391.00	\$0.00	\$391.00
Offsite Lunches	\$888.00	\$848.00	\$888.00	\$1,738.00
Valentine's Day Dinner	\$0.00	\$0.00	(\$75.00)	\$0.00
Miscellaneous Income	\$0.10	\$0.00	\$0.10	\$676.83
Total Income	\$988.10	\$1,472.31	\$18,983.60	\$24,225.39
EXPENDITURE				
R.I. Dues	\$0.00	\$0.00	\$2,994.30	\$3,014.85
District Dues	\$0.00	\$0.00	\$2,511.24	\$2,486.76
Supplies and Postage	\$0.00	\$0.00	\$249.40	\$195.76
Computer Expenses and Web Site	\$0.00	\$0.00	\$525.00	\$0.00
Officer Expense	\$0.00	\$295.40	\$255.10	\$295.40
Miscellaneous Expense	\$0.00	\$0.00	\$112.50	\$340.48
Lunch-Tornino's	\$0.00	\$0.00	\$450.00	\$0.00
Speakers	\$265.00	\$0.00	\$1,032.47	\$505.44
Demotion Party	\$0.00	\$0.00	\$0.00	\$75.00
Banners, Badges, Pins	\$0.00	\$0.00	\$287.41	\$787.06
Hospitality and Fellowship	\$0.00	\$0.00	\$161.74	\$0.00
Duck Races	\$0.00	\$0.00	\$0.00	\$1,837.00
Retreat	\$0.00	\$0.00	\$1,687.50	\$4,381.23
Offsite Lunches	\$0.00	\$0.00	\$0.00	\$10.00
Youth Exchange	\$625.00	\$0.00	\$1,225.00	\$300.00
Paul Harris	\$0.00	\$0.00	\$171.52	\$0.00
Total Expenditure	\$890.00	\$295.40	\$11,663.18	\$14,228.98
Excess (Deficit)	\$98.10	\$1,176.91	\$7,320.42	\$9,996.41

To:
Board of Directors
Rotary Club of Fig Garden

From:
Tom Ogden, Foundation Chair

11/23/04

Sustaining Paul Harris Fellows 2004/2005

Number this Rotary Year:	46
Amount Billed this Rotary Year	\$5,900-
Amount Collected YTD	\$3,350-

Number of PHF's awaiting presentation 5

~~Jaime~~ **Janice** ~~Franklin~~
Lillian Armas
Julie Federico
Bonnie Holden
Erin Falk **e** (Pending)

Number of PHF Boards this Rotary Year	2	(\$4,000-)
1 st to begin December 2004		
2 nd Scheduled for Mar./April '05		

Club match for this Rotary year 3,000 points, 1 for 1 to a maximum of 200 points.

Projected contribution to PHF for this Rotary Year \$11,000- to \$12,000-, Appx. \$100+ per member.

*SECRETARY'S REPORT, Continued:

Per earlier Board discussions, it was MSC to ratify the following "Dark" Days:

26 November
24 December
31 December

These days are directly coincidental with major holidays and past Board practice is being followed. Secretary to notify TorNino's and provide make-up sheets for Visiting Rotarians.

The Rotary International "Official Directory" will be published early in calendar 2005 and any information updates are required by 12-31. After the Board-recommended slate for 2005-2006 President and Secretary are voted upon, this information will be sent on the Official Form to RI. The form also asks for meeting time/day/place; the Board opted to make no changes for this next Rotary year.

New Member Pipeline: because AVENUES was not published timely, the publishing of RANDY FORRESTER was delayed; the hoped-for induction date of 3 December thus cannot be effected and will have to wait now until 2005 because of meetings not at TorNino's during December. Secretary notified Dr. Forrester of the delays and his gracious acceptance of the situation was conveyed.

Member Carole Reed is experiencing a very slow recovery from heart issues; the Board was asked to give her a call just to say hello and to help increase her spirits. Past member Dr. Teresa Patterson was also a subject of a request for calls during the Holiday Season.

Twelve of our Members have attendance issues, which must be cleared up during December, the end of the first six-month period of accounting. Each will receive a personal note from the Secretary.

Issues with COGS not showing up for Friday assignments were again discussed. Special help, through mentors and Club Service Directors haven't produced much improvement. Kerry Donis, Jennifer Williams and Juergen Brinkmann (the latter just perhaps not on the list) are needing a bit of extra outside motivation. It was also discussed that many of the current COG group could participate much more in Club activities.

Our monies invested in Crime Stoppers and our 2-sponsor system, with appropriate checks and balances is working well. Former (and proposed/ tabled) Member Chet Leiker unfortunately was published in the FRESNO BEE "Fugitive" listing. The Board hopes sincerely that Chet's legal issues can be solved satisfactorily.

Again this month, no new member proposals are available.

It was MSC to approve the Secretary's report as presented.

*PRESIDENT-ELECT'S REPORT:

(Phil Setrakian)

Phil noted the success of the Luncheon at Fort Washington Country Club last Friday, 19 November, as a kick-off for the Auction.

He asks for more response and promotion of the available of advertising space in the Auction Program. Sponsorship checks are coming in. Darryl Booth is in charge of Donor Information and input.

The "President-Elect provided for the Board a recommended slate of candidates for the 2005-2006 Board openings, per the recommendations of the By-Laws' delineated "Presidents" Nominating Committee." The proposed Board slot assignments are tentative, as follows:

*David Bonnar	-	Vocational Service
*Brad Majors	-	Community Service
*Stacy Rianda	-	International Service
*Jim Rodgers	-	Club Service

It was MSC to approve the Nominations, which will be presented to the Club at its Annual Meeting, this year on 3 December.

*PAST PRESIDENT'S REPORT:

(Rod Coburn)

Per last month's Board Meeting, Dr. Coburn visited with District Governor-Elect about the East Fresno Rotary Club situation with our member Roy Massey. Other District-level officials have also been involved. The issue, as far as our Board is concerned, is laid to rest. Members were asked to encourage East Fresno Rotarians to make up with us on Fridays.

*AVENUES OF SERVICE:

*Club Service:

(Steve Wilson and Lucy Ollivier)

A Calendar Of Events was published recently in Avenues. The Salvation Army Bell Ringing Program is in process and sign-ups are encouraged. There will be made available a map to the Rodgers' Residence, for the Holiday Party.

*Community Service:

(Deborah Coe)

The Birney Elementary School check will be presented shortly at a Friday meeting ceremony.

It was MSC to approve the sum of \$1,000 for the Baird Middle School, to purchase plastic-coated picnic tables; the Rotary Club Of Fresno donated monies to purchase the two initial units and our monies will complete the "Peace Patio." Dr. Coburn suggested, and the Board agreed, that we investigate requesting that a Rotary International Plaque be a part of the project, the latter being at the Club's expense. Deborah Coe will follow-up with Bill Robinson on how to source such a plaque, along with Kurt Zumwalt for the installation.

It was MSC to approve a donation not to exceed \$2,000 for the local chapter of Habitat For Humanity. Details for expenditures will be worked out with Executive Director Tony Miranda. This will include a workday for Club members and Interact members as well.

DECEMBER CALENDAR OF EVENTS:

FRIDAY, DECEMBER 3, 2004	MTG: TORNINOS
FRIDAY, DECEMBER 10, 2004	MTG: LOVE & GARLIC (MUST SIGN UP BY DECEMBER 3)
SUNDAY, DECEMBER 12, 2004	HOLIDAY PARTY–JIM ROGERS (MUST SIGN UP BY DECEMBER 3)
FRIDAY, DECEMBER 17, 2004	MTG: BASQUE HOTEL–HARVEY ARMAS (NO SIGN UP NEEDED)
FRIDAY, DECEMBER 24, 2004	HOLIDAY BASKETS – KAREN MCMILLAN’S HOUSE DARK
WEDNESDAY, DECEMBER 29, 2004	MONTHLY BOARD MTG–SCOTT BRISTOL’S OFFICE (7:00 AM)
FRIDAY, DECEMBER 31, 2004	DARK

SIGN UP SHEETS WITH INFORMATION ARE ATTACHED. PLEASE FEEL FREE TO EITHER CALL LUCY AT (559) 452-2946 OR E-MAIL LOLLIVIER@OFFICEDEPOT.COM WITH YOUR RESPONSE.

*Community Service, Continued:

A review of available monies was presented. President Franklin and Foundation Treasurer Garza will confer on the amounts and will report to the Board shortly.

Regarding the Bullard High School Centennial Project, its Theater, the school's Parent Club is doing a golf fund-raiser. After available monies are tabulated, the Committee will work with the campus leaders to decide on any further participation. Wireless microphones are on the list for desirable additions. Signage opportunities will also be considered, as the Club has naming rights to the Theater. Richard Saroyan continues in the leadership role with this important project.

*Vocational Service: (Matt Merzoian and Bob Gunning)

The Job Shadowing Day is scheduled for 4 February 2004 and Beth Duncan at Bullard High School is the contact person. Regarding last year's student Scholarships, one is still outstanding from San Joaquin Memorial and two from Bullard, despite efforts to contact the students. Each is required to submit a simple form delineating the school attended and contact information. Continuing efforts will be forthcoming to make contacts, but will be terminated at the end of this calendar year because the Board feels that the students, when being blessed with a Scholarship, should step forward as individuals to effect the transfer of funds.

Camp Royal work will begin in January. President Franklin noted the possible desire to dedicate a scholarship at Fresno City College, for Drafting Students, in honor of long-time Secretary Paul Schoenwald. Matt Merzoian noted his initial contact with the College was positive, but zero has happened from its Scholarship Office since. He will contact our member Doug Brinkley, Vice-Chancellor/Finance, of the SCCCD to get things rolling forward.

*International Service:

No report this month.

*PRESIDENT'S TIME: (Jamie Franklin)

The Club recently received a letter from the IRS noting "political activities." This would impact our Tax Status and has been referred to Treasurer Scott Bristol for follow-up. The Club engages in no such activities.

This year's raffle application has been filed timely with the State Of California, covering Phil Setrakian's year.

The President-Elect/Elect Nominee will be named shortly.

Allen Taylor will join member Roy Massey, to be Co-Chair of the important Membership Committee. A discussion followed regarding Roy's follow-up, as volunteered, for District Governor Gloria Clinton's generous offer during her Club Visit to donate one of her properties for a gift, perhaps a long weekend. President Franklin will check on Roy Massey's progress.

*OLD BUSINESS:

No items were considered this month

*NEXT MEETING: 22 December 2004

*ADJOURNMENT: President Jamie Franklin adjourned the meeting at 9:02 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary.

ROTARY CLUB OF FIG GARDEN

FOUNDATION
BOARD OF DIRECTORS

*Regular Board Meeting: 24 November 2004 --

*Members Present:

*Directors:

Deborah Coe
Bob Gunning
Matt Merzoian
Lucy Ollivier
Steve Wilson

*Past-President:

Rod Coburn

*President-Elect:

Phil Setrakian

*Other(s) Present:

Foundation Chair
Tom Ogden

*President:

Jamie Franklin

*Secretary:

Doug Cords

*Foundation Treasurer:

Jeff Garza

The meeting was called to concurrent order by President Jamie Franklin with the Regular Board Meeting of the Rotary Club Of Big Garden in the Boardroom of the Stoughton Davidson Accountancy Corporation at 7:02 a.m., at 2520 West Shaw Avenue, Suite 101, Fresno, California.

*TREASURER'S REPORT: (Jeff Garza)

The Treasurer reviewed cash in Union Bank and UBS @ 86,872 and the Permanent Fund at 231,833, reported below. He noted receipt of checks in payment from Clear Channel Communications for \$10,000 for Jazz Festivals. SpeedsSound was paid this past month, from last year's budget.

Jeff reviewed checks drafted and commitments made.

Accounts:

*Unrestricted Funds:	\$ 86,872.00
*Permanent Funds:	231,833.00
*Totals:	<u>\$318,705.00</u>

It was MSC to approve the Treasurer's Report as presented.

It was MSC to approve the following as signators for checking accounts:

Rod Coburn	Jeff Garza
Doug Cords	Phil Setrakian
Jamie Franklin	

*NEXT MEETING: 22 December 2004

*ADJOURNMENT: Concurrent With Regular Meeting, Adjourned At 9:03 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary.



FIG GARDEN ROTARY FOUNDATION ENDOWMENT FUND
 Account Number: FE31031
 Financial Advisor: SAHOTA, GURKIRPAL (PAUL)

Portfolio Review as of 10/31/2004

Client Account Profile

Account Start Date: 10/04/2002
 Performance Start Date*: 12/31/2002
 Risk Profile: Moderate
 Return Objective: Current Income and Capital Appreciation
 Primary Account Type: BSA
 Secondary Account Type: Insight One
 ST - Total Realized Gain/(Loss)** \$0.00 (YTD)
 LT - Total Realized Gain/(Loss)** \$4,604.67 (YTD)

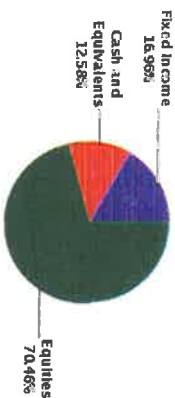
* Denotes the starting point for performance calculations represented in this portfolio review.
 ** These figures may not be accurate and are shown for informational purposes only. See Disclaimer Information on the last two pages of this report for further information.

Change in Value of Portfolio

	MTD	QTD	YTD	Changes Since
Beginning Portfolio Value	09/30/2004	09/30/2004	12/31/2003	Since
	10/31/2004	10/31/2004	10/31/2004	12/31/2002
Additions/Withdrawals	\$229,754.45	\$229,754.45	\$167,711.24	\$129,795.90
Income Earned (Interest & Dividends)	-379.65	-379.65	53,498.75	62,584.20
Change in Accruals	491.27	491.27	1,567.35	4,257.04
Investment	109.67	109.67	517.20	480.97
Appreciation/Depreciation	2,570.88	2,570.88	9,252.08	35,428.51
Ending Portfolio Value	\$232,546.62	\$232,546.62	\$232,546.62	\$232,546.62

Portfolio Composition

Market Value	Fixed Income	Cash and Equivalents	Equities	Alternative Strategies	Other Assets	Total
\$29,245.29	39,440.97	0.00	163,860.36	0.00	0.00	\$232,546.62



Time Weighted Return (Net of Fees)

Account FE31031	MTD	QTD	YTD	Performance Since
Cash Equivalent	09/30/2004	09/30/2004	12/31/2003	Since
	10/31/2004	10/31/2004	10/31/2004	12/31/2002
US Treasury Bill - 3 Month	0.13	0.13	0.93	1.09
Fixed Income	0.84	0.84	4.22	4.55
LB Aggregate Bond Index	-0.35	-0.35	-2.49	12.98
U.S. Equity	1.53	1.53	3.06	16.65
Dow Jones Industrial Avg.	1.97	1.97	5.75	27.33
S&P 500				
Russell 2000				

This report presents account activity and performance starting December 31, 2002. For accounts opened prior to 12/31/02, this report does not include the complete account activity or performance of your accounts prior to that date. Information for accounts opened after 12/31/02 is reported as of the month end date of the first month of activity in the account. The information in this report should not be relied upon as the basis of an investment or liquidation decision.

IMPORTANT DISCLOSURES REGARDING THIS REPORT APPEAR ON THE LAST TWO PAGES OF THE REPORT

ROTARY CLUB OF FIG GARDEN

BOARD OF DIRECTORS

*Regular Board Meeting: 22 December 2004 --

*Members Present:

*Directors:

-Deborah Coe
-Mike Graves
-Bob Gunning
-Jeff Oliver
-Steve Wilson
-Kurt Zumwalt

*Foundation Treasurer:

-Jeff Garza

*President-Elect:

-Phil Setrakian

*President:

-Jamie Franklin

*Secretary:

-Doug Cords

*Treasurer:

-Scott Bristol

The meeting was called to order at 7:05 a.m. by President Jamie Franklin in the Boardroom of the Stoughton Davidson Accountancy Corporation at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*CONSENT ITEMS:

*Attendance For The Month Of November 2004	=	75%
*Membership As Of 1 December 2004	=	100

It was MSC to approve the Consent Items as presented.

*APPROVAL OF MINUTES:

It was MSC to approve as presented the Minutes of the 24 November 2004 Board Meeting.

*NEW BUSINESS:

Foundation Treasurer Jeff Garza and President Jamie Franklin led an extensive discussion regarding definitions and intended utilizations of the two currently-named Foundation items: "Unrestricted Funds," and "Permanent Funds." These issues are remanded for further discussion and recommendations to the Finance Committee. Club Treasurer Scott Bristol recounted his years of service and that the two asset items, although named differently, were to be included in "permanent status," a statement echoed by Secretary Doug Cords, also from his years of service.

It was MSC approval of the Revised Budget (page to follow) for Community Service Committee to utilize.

**Fig Garden Rotary Foundation
2004-2005 Operating Budget**

Revenues	(1)	(2)	
	adj bud	adj bud	
2005 Auction-Net	36000	36000	36000
Night on ? Avenue Fundraiser-Net	25000	25000	0
Clear Channel Donations	10000	10000	10000
Donation from Club	10000	10000	10000
	81000	81000	56000
Expenses			
Avenues of Service			
Community Service (1) (2)	50000	41250	35000
"Night on ?" Designated Beneficiaries	10000	18750	0
Vocational	5000	5000	5000
International	5000	5000	5000
	70000	70000	45000
Other:			
Contribution to Permanent Fund	10000	10000	10000
Administration & Misc.	1000	1000	1000
	81000	81000	56000

*NEW BUSINESS, Continued:

Discussion then focused upon funds utilization for events such as "Night On Fifth Avenue." It was suggested that a member of the Community Service Committee be a part of event-planning meetings to help with decisions on intended funds uses.

The discussion of the Note Receivable from Playland was deferred as Past President Rod Coburn was unable to participate in this morning's meeting.

What was scheduled to be a final Board Review of the proposed By-Laws revision turned up several differing viewpoints regarding a particular section. After further and extensive discussion, this matter is remanded to the Ad Hoc By-Laws Committee (John Heberger, David Fike and Doug Cords) for further review. Chair Past President Heberger is asked to invite all interested Board Members to this to-be-scheduled meeting. If any changes are made, they will be given to By-Laws "Keeper" Bob Bergin for his review, then back to the Board for final vote.

Past President Heberger suggested that a PDF File be forwarded, after Board approval, to David Bonnar, for availability for Club Members.

*TREASURER'S REPORT: (Scott Bristol)

Scott noted a continuing issue with Committee Chairs failing to provide for the Treasurer a report on completed events and a full accounting of income and expense items. President Franklin and President-Elect Setrakian took note and will follow through with needed steps to abate this problem.

The Treasurer reviewed the Income and Expenditures key items and noted categories by budget and year-to-date.

Accounts:

*Checking:	\$32,759.68
*Morgan Stanley:	11,818.45
*Members' Accounts:	12,916.19
*Playland Note:	5,000.00
*Totals:	<u>\$62,494.32</u>

It was MSC to approve the Treasurer's Report as presented.

*SECRETARY'S REPORT: (Doug Cords)

Proposed New Member (and former Fig Garden Rotarian) Dr. Randy Forrester was recently published. The Objection Period has been completed and the Secretary will have his materials ready for induction. President Jamie Franklin will coordinate with Sponsors Tom Wells and Harvey Armas and Dr. Forrester regarding a date and notify the Secretary.

Board Member Matt Merzoian has requested a change of Classification, which has been approved by the Classification Committee, chaired by John Ganahl. The existing classification is: Finance - Pension Administration. The proposed classification is: Pension Administration - Consulting. It was MSC to approve the change; Secretary to order a new Blue Badge.

Rotary Club of Fig Garden

Club Accounts

Balance sheet for period ending 30 November 04

Printed 12/19/04

ACCUMULATED FUNDS

Club Funds

Balance at beginning of year	\$56,566.96
Excess (Deficit) for period	\$6,052.36
Balance to Date	\$62,619.32

TOTAL FUNDS	<u>\$62,619.32</u>
--------------------	--------------------

Represented by:

ASSETS

Checking Account-Citibank	\$32,759.68
Morgan Stanley Dean Witter	\$11,818.45
Member's Current Accounts	\$12,916.19
Note Rec - Playland	\$5,000.00
Total Assets	<u>\$62,494.32</u>

LIABILITIES

Foundation Payable	\$100.00
PHF Clearing	\$175.00
Woodward Park Bench Project	\$1,500.00
Suspense	<u>(\$1,900.00)</u>
Total Liabilities	<u>(\$125.00)</u>

NET ASSETS	<u>\$62,619.32</u>
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Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Month & Year to Date to November 04

Printed 12/19/04

	Current Month	Year to Date
INCOME		
Member Dues	\$0.00	\$12,500.00
Admin Charge-New Members	\$0.00	\$80.00
Fines	\$0.00	\$5,175.00
Raffle	\$137.00	\$527.00
Interest	\$0.00	\$25.50
Retreat	\$1,900.00	\$1,900.00
Offsite Lunches	\$948.00	\$1,836.00
Valentine's Day Dinner	\$0.00	(\$75.00)
Miscellaneous Income	\$0.00	\$0.10
Total Income	\$2,985.00	\$21,968.60
EXPENDITURE		
R.I. Dues	\$0.00	\$2,994.30
District Dues	\$0.00	\$2,511.24
Supplies and Postage	\$30.69	\$280.09
Computer Expenses and Web Site	\$0.00	\$525.00
Officer Expense	\$109.29	\$364.39
Miscellaneous Expense	\$35.00	\$147.50
Lunch-Tornino's	\$0.00	\$450.00
Speakers	\$0.00	\$1,032.47
Banners, Badges, Pins	\$0.00	\$287.41
Hospitality and Fellowship	\$0.00	\$161.74
Blue Book	\$346.66	\$346.66
Rotary Information	\$40.80	\$40.80
Retreat	\$970.86	\$2,658.36
Tailgate	\$719.76	\$719.76
Christmas Party	\$2,000.00	\$2,000.00
Youth Exchange	\$0.00	\$1,225.00
Paul Harris	\$0.00	\$171.52
Total Expenditure	\$4,253.06	\$15,916.24
Excess (Deficit)	(\$1,268.06)	\$6,052.36

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Current Year vs Previous Year to November 04

Printed 12/19/04

	Month		Year to Date	
	Current Year	Previous Year	Current Year	Previous Year
INCOME				
Member Dues	\$0.00	\$0.00	\$12,500.00	\$11,875.00
Admin Charge-New Members	\$0.00	\$0.00	\$80.00	\$240.00
Fines	\$0.00	\$0.00	\$5,175.00	\$5,068.75
Raffle	\$137.00	\$105.00	\$527.00	\$450.00
Interest	\$0.00	\$0.00	\$25.50	\$35.31
Demotion Party	\$0.00	\$0.00	\$0.00	\$150.00
Retreat	\$1,900.00	\$0.00	\$1,900.00	\$3,705.50
Races	\$0.00	\$0.00	\$0.00	\$391.00
Tailgate	\$0.00	\$636.00	\$0.00	\$636.00
Offsite Lunches	\$948.00	\$0.00	\$1,836.00	\$1,738.00
Valentine's Day Dinner	\$0.00	\$0.00	(\$75.00)	\$0.00
Miscellaneous Income	\$0.00	\$30.00	\$0.10	\$706.83
Total Income	\$2,985.00	\$771.00	\$21,968.60	\$24,996.39
EXPENDITURE				
R.I. Dues	\$0.00	\$24.00	\$2,994.30	\$3,038.85
District Dues	\$0.00	\$35.00	\$2,511.24	\$2,521.76
Supplies and Postage	\$30.69	\$0.00	\$280.09	\$195.76
Computer Expenses and Web Site	\$0.00	\$0.00	\$525.00	\$0.00
Officer Expense	\$109.29	\$0.00	\$364.39	\$295.40
Miscellaneous Expense	\$35.00	\$212.32	\$147.50	\$552.80
Lunch-Tornino's	\$0.00	\$1,451.50	\$450.00	\$1,451.50
Programs	\$0.00	\$91.58	\$0.00	\$91.58
Speakers	\$0.00	\$0.00	\$1,032.47	\$505.44
Demotion Party	\$0.00	\$0.00	\$0.00	\$75.00
Banners, Badges, Pins	\$0.00	\$0.00	\$287.41	\$787.06
Hospitality and Fellowship	\$0.00	\$0.00	\$161.74	\$0.00
Blue Book	\$346.66	\$0.00	\$346.66	\$0.00
Rotary Information	\$40.80	\$35.50	\$40.80	\$35.50
Duck Races	\$0.00	\$0.00	\$0.00	\$1,837.00
Retreat	\$970.86	\$0.00	\$2,658.36	\$4,381.23
Field Trips	\$0.00	\$366.78	\$0.00	\$366.78
Tailgate	\$719.76	\$0.00	\$719.76	\$0.00
Offsite Lunches	\$0.00	\$12.00	\$0.00	\$22.00
Christmas Party	\$2,000.00	\$0.00	\$2,000.00	\$0.00
Camp Royal	\$0.00	\$200.00	\$0.00	\$200.00
Youth Exchange	\$0.00	\$300.00	\$1,225.00	\$600.00
Paul Harris	\$0.00	\$0.00	\$171.52	\$0.00
Total Expenditure	\$4,253.06	\$2,728.68	\$15,916.24	\$16,957.66
Excess (Deficit)	(\$1,268.06)	(\$1,957.68)	\$6,052.36	\$8,038.73

Rotary Club of Fig Garden

Club Accounts

Income & Expenditure: Comparison to Budget to November 04

Printed 12/19/04

	Current Month	Year to Date	Budget to Date	Variance
INCOME				
Member Dues	\$0.00	\$12,500.00	\$14,000.00	(\$1,500.00)
Admin Charge-New Members	\$0.00	\$80.00	\$500.00	(\$420.00)
Fines	\$0.00	\$5,175.00	\$5,000.00	\$175.00
Raffle	\$137.00	\$527.00	\$500.00	\$27.00
Interest	\$0.00	\$25.50	\$250.00	(\$224.50)
Retreat	\$1,900.00	\$1,900.00	\$3,800.00	(\$1,900.00)
Tailgate	\$0.00	\$0.00	\$720.00	(\$720.00)
Offsite Lunches	\$948.00	\$1,836.00	\$750.00	\$1,086.00
Valentine's Day Dinner	\$0.00	(\$75.00)	\$0.00	(\$75.00)
Miscellaneous Income	\$0.00	\$0.10	\$250.00	(\$249.90)
Total Income	\$2,985.00	\$21,968.60	\$25,770.00	(\$3,801.40)
EXPENDITURE				
R.I. Dues	\$0.00	\$2,994.30	\$2,900.00	(\$94.30)
District Dues	\$0.00	\$2,511.24	\$2,900.00	\$388.76
Supplies and Postage	\$30.69	\$280.09	\$750.00	\$469.91
Computer Expenses and Web Site	\$0.00	\$525.00	\$150.00	(\$375.00)
Officer Expense	\$109.29	\$364.39	\$500.00	\$135.61
Terminated Members	\$0.00	\$0.00	\$400.00	\$400.00
Miscellaneous Expense	\$35.00	\$147.50	\$750.00	\$602.50
Bank Charges	\$0.00	\$0.00	\$75.00	\$75.00
Lunch-Tornino's	\$0.00	\$450.00	\$750.00	\$300.00
Programs	\$0.00	\$0.00	\$250.00	\$250.00
Speakers	\$0.00	\$1,032.47	\$375.00	(\$657.47)
Bulletin	\$0.00	\$0.00	\$125.00	\$125.00
Banners, Badges, Pins	\$0.00	\$287.41	\$250.00	(\$37.41)
Hospitality and Fellowship	\$0.00	\$161.74	\$1,625.00	\$1,463.26
Blue Book	\$346.66	\$346.66	\$375.00	\$28.34
Rotary Information	\$40.80	\$40.80	\$125.00	\$84.20
Membership	\$0.00	\$0.00	\$250.00	\$250.00
Retreat	\$970.86	\$2,658.36	\$6,000.00	\$3,341.64
Field Trips	\$0.00	\$0.00	\$500.00	\$500.00
Tailgate	\$719.76	\$719.76	\$800.00	\$80.24
Christmas Party	\$2,000.00	\$2,000.00	\$0.00	(\$2,000.00)
Community Projects	\$0.00	\$0.00	\$625.00	\$625.00
Bullard Interact	\$0.00	\$0.00	\$125.00	\$125.00
SJM Interact	\$0.00	\$0.00	\$125.00	\$125.00
Youth Exchange	\$0.00	\$1,225.00	\$125.00	(\$1,100.00)
Paul Harris	\$0.00	\$171.52	\$625.00	\$453.48
Total Expenditure	\$4,253.06	\$15,916.24	\$21,475.00	\$5,558.76
Excess (Deficit)	(\$1,268.06)	\$6,052.36	\$4,295.00	(\$9,360.16)

+ 1,757.36

*SECRETARY'S REPORT, Continued:

Per last month's Board discussion, the forms for the Rotary International "Official Directory" were returned to the World Headquarters, noting 2005-2006 President, Secretary and Meeting Information.

There again are no new proposed members in the Pipeline; Membership Committee shows zero activity.

In early January, the Secretary shall tabulate and publish in Avenues the members' first six-months' Attendance Numbers, per club requirements.

It was MSC to accept the Secretary's Report as presented.

*PRESIDENT-ELECT'S REPORT: (Phil Setrakian)

Phil expressed appreciation to Board Members for working on the Auction, encouraging each, as he/she is able, to become a "Sponsor."

A discussion ensued regarding the County Bank and its offer(s) of support for the upcoming Auction. Mike Graves will report to the Board the parameters of the Bank's requests of the Club regarding utilization of some of the donations, specifically as is applicable to the Community Reinvestment Act.

It was MSC to move the Club Checking Account from CitiBank to the County Bank, River Park Branch, managed by Member Brad Majors.

*PAST-PRESIDENT'S REPORT:

No Report This Month.

*AVENUES OF SERVICE:

*Club Service: (Steve Wilson)

The Tailgate Party was enjoyed by more than fifty people. Heidi Horton is working on the plans for the St. Valentine's Day Outing at Roger Rocka's.

Steve noted the need for some work on the COG Group and he will focus on this opportunity for service by our newest Rotarians.

*Community Service: (Jeff Oliver and Deborah Coe)

Duncan Polytechnical High School has again requested funding again this year. It was MSC to approve the amount of \$500. which will purchase hand tools.

Richard Saroyan continues to work on final cost estimates for the Centennial Project at Bullard High School; the remaining areas might focus on seating and microphones, depending on cost and funds' availability.

Regarding Woodward Park, in January, the Committee shall focus on renovation, repair and maintenance of existing bench units and will involve Interact students.

Don Beauregard reported that, at Baird Middle School, the Club's name will be included in a Recognition Plaque at the area we supported.

*Vocational Service: (Bob Gunning)

No formal report this month.

*International Service: (Mike Graves and Kurt Zumwalt)

An update on "Oh," our Exchange Student was provided for the Board. Her grades are now satisfactory, as are class enrollments, both problems early-on. She now is residing at the residence of Diane and Steve Wilson.

Mike reported on the timing difficulties with an early deadline for identifying and nominating potential Outbound Exchange Students. The Committee recommends strongly that a Fig Garden Rotarian be invited to become a long-term liason between the Club and the Schools, to make certain that continuity and timeliness are achieved. Steve will visit with Howard Reed and Sasan Rahmatian regarding this opportunity.

*PRESIDENT'S TIME: (Jamie Franklin)

Jamie shared with the Board's Members a wonderful article which appeared recently in the Bullard High School newspaper, the "Charger." The coverage focused upon the Interact Club and its upcoming involvement with the Club's Holiday Food Basket Program.

The President offered his sincere wishes for a blessed holiday season to all his Board.

Jamie noted that the invitation was extended and accepted to member Bill Robinson, who will be proposed to the Club as President-Elect/Elect; this reflects the decision by the "Past Presidents' Nominating Committee," which reviewed many potential candidates who had met selection criteria.

*NEXT MEETING: 26 January 2005

*ADJOURNMENT: Adjourned By President Franklin at 9:09 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Club Secretary.

ROTARY CLUB OF FIG GARDEN

FOUNDATION

BOARD OF DIRECTORS

*Regular Board Meeting: 22 December 2004 --

*Members Present:

*Directors:

-Deborah Coe
-Mike Graves
-Bob Gunning
-Jeff Oliver
-Steve Wilson
-Kurt Zumwalt

*President:

-Jamie Franklin

*Treasurer:

-Scott Bristol

*Foundation Treasurer:

-Jeff Garza

*President-Elect:

-Phil Setrakian

*Secretary:

-Doug Cords

The meeting was called to concurrent order by President Jamie Franklin with the Regular Board Meeting of the Rotary Club Of Fig Garden in the Boardroom of the Stoughton Davidson Accountancy Corporation at 7:04 a.m. at 2520 West Shaw Lane, Suite 101, Fresno, California 93711.

*TREASURER'S REPORT: (Jeff Garza)

Jeff noted that the Vocational Scholarships granted last year had received one more formal request @ \$500. for payment; per Board action previously, these funds are available only until 31 December of the year.

Jeff reviewed the Profit And Loss By Class items, noting categories for Auction, Investment Activities and Operations and then reviewed Income and Expense Totals.

President-Elect Phil Setrakian shall notify Jeff of specific accounting categories for record-keeping and analysis utilization for the upcoming Auction. The Treasurer then reviewed Profit And Loss Budget To Date Versus Actual Expenses and the Community Service Donations paid through the end of November, 2004.

Accounts:

*Unrestricted Funds:	\$ 75,853.76
*Permanent Funds:	241,708.57
*Totals:	<u>\$317,562.33</u>

The Treasurer then reviewed the UBS Schedule Of Accounts, which does not include those monies that are now entitled "Unrestricted Funds."

The Investment Committee shall be convened in early February. One agenda item shall be to formulate a Recommendation to the Board for a more appropriate terminology to cite what are now called "Unrestricted Funds," a term coined this year which will be deleted in favor of the to-be-recommended terminology.

*NEXT MEETING: 26 January 2005

It was MSC to approve the Treasurer's Report as presented.

*ADJOURNMENT: Concurrent With Regular Meeting, Adjourned At 9:09 a.m.

Respectfully Submitted By Doug Cords, Ph.D., Foundation Secretary.

Fig Garden Rotary Foundation
Balance Sheet
 As of November 30, 2004

	Nov 30, 04
ASSETS	
Current Assets	
Checking/Savings	
Cash-UBS Money Market	41,082.12
Cash-Union Bank Checking	34,771.64
Total Checking/Savings	75,853.76
Other Current Assets	
Permanent Fund	
PF UBS Money Mkt	2,708.50
UBS Investments	239,000.07
Total Permanent Fund	241,708.57
Total Other Current Assets	241,708.57
Total Current Assets	317,562.33
TOTAL ASSETS	317,562.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Comm. Service Donations Payable	0.33
Paul Harris Receipts	3,125.00
Vocational Scholarships Payable	2,500.00
Total Other Current Liabilities	5,625.33
Total Current Liabilities	5,625.33
Total Liabilities	5,625.33
Equity	
Opening Bal Equity	300,415.11
Net Income	11,521.89
Total Equity	311,937.00
TOTAL LIABILITIES & EQUITY	317,562.33

8:39 PM

12/19/04

Fig Garden Rotary Foundation
Profit & Loss by Class
July through November 2004

	<u>2005 Auction</u>	<u>Investment Activities</u>	<u>Operations</u>
Income			
Change in Unrealized G/L	0.00	10,526.09	0.00
Clear Channel Donations	0.00	0.00	10,000.00
Corporate Sponsorships	2,000.00	0.00	0.00
Dividend Income	0.00	546.59	0.00
Interest Income	0.00	773.78	171.49
Other Donations	0.00	0.00	225.00
Raffle Ticket Sales	100.00	0.00	0.00
Total Income	2,100.00	11,846.46	10,396.49
Expense			
Community Service Donations	0.00	0.00	10,705.00
Credit Card Discount & Fees	172.50	0.00	0.00
International Service Projects	0.00	0.00	1,000.00
Management Fees	0.00	762.56	0.00
Other Expense	0.00	0.00	181.00
Total Expense	172.50	762.56	11,886.00
Net Income	1,927.50	11,083.90	-1,489.51

8:39 PM

12/19/04

Fig Garden Rotary Foundation
Profit & Loss by Class
July through November 2004

	<u>TOTAL</u>
Income	
Change in Unrealized G/L	10,526.09
Clear Channel Donations	10,000.00
Corporate Sponsorships	2,000.00
Dividend Income	546.59
Interest Income	945.27
Other Donations	225.00
Raffle Ticket Sales	100.00
Total Income	<u>24,342.95</u>
Expense	
Community Service Donations	10,705.00
Credit Card Discount & Fees	172.50
International Service Projects	1,000.00
Management Fees	762.56
Other Expense	181.00
Total Expense	<u>12,821.06</u>
Net Income	<u><u>11,521.89</u></u>

Fig Garden Rotary Foundation
Profit & Loss Budget vs. Actual
July 2004 through June 2005

	Jul '04 - Jun 05	Budget	\$ Over Budget
Income			
Auction Merchandise Proceeds	0.00	36,000.00	-36,000.00
Change in Unrealized G/L	10,526.09		
Clear Channel Donations	10,000.00	10,000.00	0.00
Corporate Sponsorships	2,000.00		
Dividend Income	546.59		
Donation from Club	0.00	10,000.00	-10,000.00
Interest Income	945.27		
Night on 5th Event	0.00	25,000.00	-25,000.00
Other Donations	225.00		
Raffle Ticket Sales	100.00		
Total Income	24,342.95	81,000.00	-56,657.05
Expense			
Community Service Donations			
Night on 5th Designated	0.00	18,750.00	-18,750.00
Community Service Donations - Other	10,705.00	41,250.00	-30,545.00
Total Community Service Donations	10,705.00	60,000.00	-49,295.00
Credit Card Discount & Fees	172.50		
International Service Projects	1,000.00	5,000.00	-4,000.00
Management Fees	762.56	1,000.00	-237.44
Other Expense	181.00		
Vocational Service Scholarships	0.00	5,000.00	-5,000.00
Total Expense	12,821.06	71,000.00	-58,178.94
Net Income	11,521.89	10,000.00	1,521.89

8:45 PM
12/19/04

Fig Garden Rotary Foundation
Community Service Donations
July 2004 through June 2005

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Paid Amount</u>
Jul '04 - Jun 05				
8/27/2004	1046	Make A Wish	BD 8/25/04	1,500.00
8/27/2004	1047	Boy Scouts of ...	BD 8/25/04	1,000.00
8/27/2004	1048	Crime Stoppers	BD 8/25/04	1,200.00
8/27/2004	DEP	Deposit	Ducker Fe...	-147.00
9/17/2004	1050	Fresno Zoo So...	Remittanc...	147.00
9/30/2004	1051	Heidi Horton	Remittanc...	75.00
9/30/2004	1052	Unfolding Hearts	BofD 9/22...	3,800.00
9/30/2004	1053	Fremont Eleme...	BofD 9/22...	1,105.00
10/6/2004		Deposit	Iraq Troop...	-125.00
10/15/2004	1054	Heidi Horton	Remittanc...	50.00
11/26/2004	1061	FUSD	Birney Elem	2,100.00
Jul '04 - Jun 05				<u>10,705.00</u>



FIG GARDEN ROTARY FOUNDATION ENDOWMENT FUND
 Account Number: FE31031
 Financial Advisor: SAHOTA, GURKIRPAL (PAUL)

Portfolio Review as of 1/30/2004

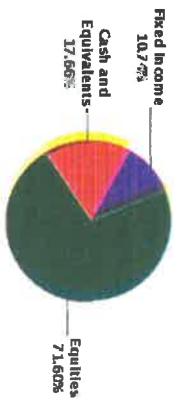
Client Account Profile

Account Start Date: 10/04/2002
 Performance Start Date*: 12/31/2002
 Risk Profile: Moderate
 Return Objective: Current Income and Capital Appreciation
 Primary Account Type: BSA
 Secondary Account Type: Insight One
 ST - Total Realized Gain/(Loss)** \$0.00 (YTD)
 LT - Total Realized Gain/(Loss)** \$4,604.67 (YTD)

* Denotes the starting point for performance calculations represented in this portfolio review.
 ** These figures may not be accurate and are shown for informational purposes only. See Disclaimer Information on the last two pages of this report for further information.

Portfolio Composition

	Market Value
Cash and Equivalents	\$42,716.17
Fixed Income	25,984.19
Balanced	0.00
Equities	173,154.31
Alternative Strategies	0.00
Other Assets	0.00
Total	\$241,854.67



Change in Value of Portfolio

	MTD	QTD	YTD	Changes Since
Beginning Portfolio Value	10/31/2004	09/30/2004	12/31/2003	12/31/2002
Additions/Withdrawals	11/30/2004	11/30/2004	11/30/2004	12/31/2002
Income Earned	\$232,546.62	\$229,754.45	\$167,711.24	\$129,795.90
(Interest & Dividends)	0.00	-379.65	53,498.75	62,584.20
Change in Accruals	639.25	1,130.52	2,206.60	4,896.29
Investment	-486.89	-377.22	30.31	-5.92
Appreciation/Depreciation	9,155.69	11,726.57	18,407.77	44,584.20

Ending Portfolio Value \$241,854.67 \$241,854.67 \$241,854.67 \$241,854.67

Time Weighted Return (Net of Fees)

	MTD	QTD	YTD	Performance Since
Account FE31031	10/31/2004	09/30/2004	12/31/2003	12/31/2002
	11/30/2004	11/30/2004	11/30/2004	12/31/2002
Cash Equivalent	4.00%	5.27%	9.57%	15.19%
US Treasury Bill - 3 Month	0.14	0.28	1.07	1.12
Fixed Income	-0.80	0.03	3.39	3.91
LB Aggregate Bond Index				
U.S. Equity	4.17	3.81	1.58	14.81
Dow Jones Industrial Avg.	4.05	5.64	7.23	18.30
S&P 500	8.67	10.81	14.93	31.59
Russell 2000				

This report presents account activity and performance starting December 31, 2002. For accounts opened prior to 12/31/02, this report does not include the complete account activity or performance of your accounts prior to that date. Information for accounts opened after 12/31/02 is reported as of the month end date of the first month of activity in the account. The information in this report should not be relied upon as the basis of an investment or liquidation decision.

IMPORTANT DISCLOSURES REGARDING THIS REPORT APPEAR ON THE LAST TWO PAGES OF THE REPORT



FIG GARDEN ROTARY FOUNDATION ENDOWMENT FUND

Account Number: FE31031

Financial Advisor: SAHOTA,GURKIRPAL (PAUL)

Portfolio Review as of 1/130/2004

contribution/withdrawal by the amount of time invested. Returns for periods greater than one year are annualized.

Net of Fees Information: The information is shown net of fees and commission charges to your accounts for the time period shown. For example, if your accounts are charged an asset based fee during the month the report is produced, performance information would reflect deduction of those fees. Please see your program documents regarding fee schedules and contact your Financial Advisor if you have any questions.

Closed Accounts: Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

Index Information - For comparison purposes we have used five general broad market indices. These indices were selected to demonstrate the performance of broad market indicators that are readily recognized rather than for direct performance comparisons against the accounts listed. **Depending on the composition of your portfolio and your investment objectives, these indices may not be an appropriate measure for comparison purposes and as such, are presented for illustration only.** Generally, these indices, such as the S&P 500 Index, assume no management, custody, transaction or other expenses, and assume reinvestment of dividends and capital gains. As a consequence, performance of selected indices may be more or less volatile than any accounts used in this report. **The past performance of the indices is not a guarantee of future results.** Represented in this report are: **U.S. Treasury Bill** - which represents the 3 month return for Treasury Bills issued by the United States Government; **the Lehman Brothers Aggregate Bond Index** which is composed of securities from Lehman Brothers government/corporate bond index, mortgage-backed securities index, and the asset-backed securities index. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. This index is rebalanced monthly by market capitalization; **the Dow Jones Industrial Average** - which represents an index of 30 'blue-chip' U.S. stocks. It is called an "average" because it originally was computed by adding up stock prices and dividing by the number of stocks; **the Russell 2000** which consists of the smallest, 2,000 securities in the Russell 3000 Index, representing approximately 11% of the Russell 3000 total market capitalization. This index is widely regarded in the industry as the premier measure of small cap stock; and the **S&P 500** index which covers 500 industrial, utility, transportation, and financial companies of the U.S. markets (mostly NYSE issues). The index represents about 75% of NYSE market capitalization and 30% of NYSE issues. It is a capitalization-weighted index calculated on a total return basis without dividends reinvested.

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