

ROTARY CLUB OF FIG GARDENFOUNDATIONBOARD OF DIRECTORS

*Regular Meeting: 23 July 2008 --

*Members Present:

*Directors:

Niko Argeres
Erica Maranian
Teresa Patterson
Rod Rimmer
Mark Roberts
Wes Segal
Dio Stefanopoulos

*Secretary:

Doug Cords

*Assistant Secretary:

Sherry Forath

*Others Present:

*President:

Tim Swanson

Foundation Chair Tom Ogden
Past President Don Asperger
Classification Chair John Ganahl

*President-Elect:

Sasan Rahmatian

*Treasurer:

Scott Bristol

*Foundation Treasurer:

Fausto Hinojosa

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

*TREASURER'S REPORT:

Treasurer Fausto Hinojosa reviewed with the Board the Balance Sheet and Profit And Loss, 2008 compared to 2007. There was a net loss (paper only) on investment income of \$66,892.88.

He then reviewed the composition and roles of the Investment Committee, including activity during the most recent Rotary year. The UBS Statements were then reviewed.

A question was posed regarding the Treasurer's perception of the role of UBS and his overall satisfaction. The response was favorable, and Club Treasurer Scott Bristol added that, overall, historically our investments have outperformed the market.

***Accounts:**

*Unrestricted Funds:	\$ 63,251.69
*Permanent Funds:	353,764.30
*Totals:	<u>\$417,015.99</u>

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

*ADJOURNMENT: Concurrent With The Regular Board Meeting, President Tim Swanson Adjourned The Meeting At 9:07 a.m.

*NEXT MEETING: 27 August 2008

Respectfully Submitted By Sherry Forath, Assistant Secretary and Doug Cords, Ph.D., Secretary.

3:21 PM

07/21/08

Cash Basis

Fig Garden Rotary Foundation
Balance Sheet Prev Year Comparison
 As of June 30, 2008

	<u>Jun 30, 08</u>	<u>Jun 30, 07</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash-UBS Money Market	16,673.15	25,902.46
Cash-Union Bank Checking	46,082.81	77,467.11
Total Checking/Savings	<u>62,755.96</u>	<u>103,369.57</u>
Accounts Receivable		
Accounts Receivable	495.73	495.73
Total Accounts Receivable	<u>495.73</u>	<u>495.73</u>
Other Current Assets		
Permanent Fund	353,764.30	380,043.57
Total Other Current Assets	<u>353,764.30</u>	<u>380,043.57</u>
Total Current Assets	<u>417,015.99</u>	<u>483,908.87</u>
TOTAL ASSETS	<u>417,015.99</u>	<u>483,908.87</u>
LIABILITIES & EQUITY		
Equity		
Fund Balance	483,908.87	434,623.87
Net Income	-66,892.88	49,285.00
Total Equity	<u>417,015.99</u>	<u>483,908.87</u>
TOTAL LIABILITIES & EQUITY	<u>417,015.99</u>	<u>483,908.87</u>

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07/21/08

Cash Basis

Fig Garden Rotary Foundation
Profit & Loss Prev Year Comparison
 July 2007 through June 2008

	<u>Jul '07 - Jun 08</u>	<u>Jul '06 - Jun 07</u>
Income		
Auction	57,649.00	97,244.88
Donation from Club	10,500.00	0.00
Investment Income	-22,538.03	56,196.20
KMJ Donatlon	0.00	5,000.00
Other Donations	2,500.00	500.00
Other Income	375.00	52.00
Paul Harris Donations	10,570.00	15,940.00
Rotary Intl Grant	0.00	2,000.00
Team Donatlon	450.00	1,010.00
Total Income	<u>59,505.97</u>	<u>177,943.08</u>
Expense		
Auction Expenses	9,481.93	22,116.76
Bank Fees	1,173.06	968.13
Community Service	83,892.10	84,554.05
International Service Projects	7,000.00	0.00
Investment Expense	2,820.55	2,683.20
Other Expense	346.21	70.00
Rotary International	10,685.00	17,335.00
Scholarship	10,000.00	0.00
Team Expenses	0.00	430.94
Vocational	1,000.00	500.00
Total Expense	<u>126,398.85</u>	<u>128,658.08</u>
Net Income	<u><u>-66,892.88</u></u>	<u><u>49,285.00</u></u>

Fig Garden Rotary Foundation
Transaction Detail By Account
July 2007 through June 2008

Type	Date	Num	Name	Memo	Debit
Community Service					
Christmas Baskets					
Check	01/10/2008	1369	Karen McMillan	-MULTIPLE-	3,376.90
Total Christmas Baskets					<u>3,376.90</u>
Community Service					
Check	07/27/2007	1342	Tree Fresno		2,540.46
Check	08/02/2007	1343	Bullard High Jazz Combo		500.00
Check	08/22/2007	1344	Alisa Ann Ruch Burn Foundation	Tenant improvements at United Way	3,335.00
Check	09/28/2007	1359	Fire Chiefs' Foundation		6,000.00
Check	09/28/2007	1360	Operallion Boresnake		2,000.00
Check	09/28/2007	1361	Police Chief's Foundation		1,000.00
Check	10/25/2007	1363	Marijaree Mason Center		2,800.00
Check	11/07/2007	1364	The Dictionary Project	Dictionary approved by the board in Sept. 2007	2,815.20
Check	12/03/2007	1366	Walmarkt	Toys for Tots	1,500.00
Check	12/06/2007	1367	Fresno-Ciovis Young Life		2,000.00
Check	12/06/2007	1368	Make-A-Wish Foundation of Central CA		5,000.00
Check	01/15/2008	1370	Assistance League of Fresno		1,000.00
Check	01/15/2008	1371	Boy Scouts of America		1,000.00
Check	01/15/2008	1372	Calif. State University Fresno Foundation		5,444.00
Check	02/08/2008	1376	Rotary Storyland & Playland		40,000.00
Check	04/02/2008	1385	Valley Teen Ranch		500.00
Total Community Service					<u>77,434.66</u>
Interact Club					
Check	06/19/2008	1399	Bullard High Interact		1,000.00
Total Interact Club					<u>1,000.00</u>
Community Service - Other					
Check	02/29/2008	1381	Fresno Philharmonic	This check was lost so we reissued a new one on ...	0.00
Check	04/02/2008	1384	Fresno Philharmonic		1,500.00
Check	04/28/2008	1387	Bullard Sober Grad Knight	2008 Sober Grad - donation	580.54
Total Community Service - Other					<u>2,080.54</u>
Total Community Service					<u>83,892.10</u>
TOTAL					<u><u>83,892.10</u></u>



UBS Financial Services Inc.
 FIG GARDEN FINANCIAL CENTER
 5200 NO. PALM, SUITE 101
 FRESNO, CA 93704-7669

APZ3001925655 0608 X245 FE 0

UBS Strategic Advisor

June 2008

00031033 02 AT 0.471 02 TR 00182 B301B044 010110 cpl
 FIG GARDEN ROTARY FOUNDATION
 PERMANENT FUND
 ATTN: FAUSTO HINOJOSA
 677 SCOTT AVE
 CLOVIS CA 93612-2659



Account name: FIG GARDEN ROTARY FOUNDATION
 PERMANENT FUND

Account number: FE 31031 EG

Universal ID: 6783611107M

Your Financial Advisor:

EILAND GROUP
 Phone: 559-226-2800/800-423-8797

Questions about your statement?
 Call your financial advisor or the
 ResourceLine at 800-762-1000,
 account 095031031.

Visit our website:
www.ubs.com/financialservices

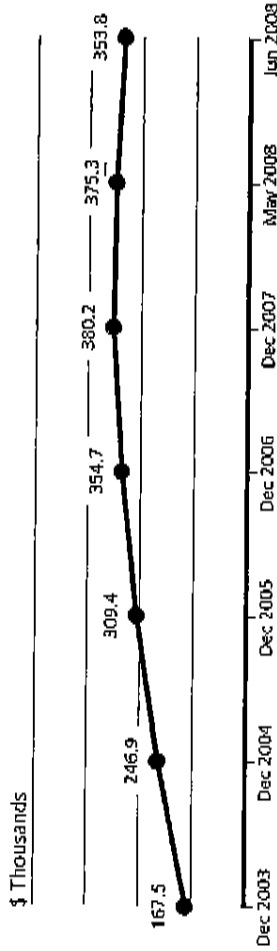
Items for your attention
 ▶ Planning for retirement? Ask your
 financial advisor about the numerous
 financial strategies we offer and how they
 can help you pursue the retirement you
 envision.



Value of your account

	on May 30 (\$)	on June 30 (\$)
Your assets	375,257.24	353,764.30
Your liabilities	0.00	0.00
Value of your account	\$375,257.24	\$353,764.30

Tracking the value of your account



Sources of your account growth during 2008

Value of your account at year end 2007	\$380,214.70
Net amount you invested	-\$1,372.62
Your investment return: Dividend and interest income	\$4,976.93
Change in value of outside assets and accruals	-\$300.35
Change in market value	-\$29,754.36
Value of your account on Jun 30, 2008	\$353,764.30

Member SIPC

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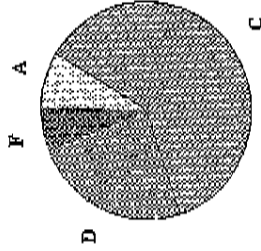
Your account balance sheet

Summary of your assets

	Value on June 30 (\$)	Percentage of your account
A Cash and money balances	30,111.82	8.51%
B Cash alternatives	0.00	0.00%
C Equities	216,206.24	61.12%
D Fixed income	84,951.79	24.01%
E Alternative strategies	0.00	0.00%
F Broad commodities	22,494.45	6.36%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$353,754.30	100.00%

Value of your account **\$353,764.30**

Your current asset allocation



Eye on the markets

Index	Percentage change	
	June 2008	Year to date
S&P 500	-8.43%	-11.91%
Russell 3000	-8.25%	-11.05%
MSCI - Europe, Australia & Far East	-8.16%	-10.58%
Lehman Brothers Aggregate Bond Index 10+ Yrs.	0.38%	-0.80%

Interest rates on June 30, 2008

3-month Treasury bills: 1.86%
 One-month LIBOR: 2.46%

Rotary Club Of Fig Garden
Dr. Doug Cords, Secretary

25 July 2008

FOR TIM'S TIME: BOARD CONSENT ITEMS FOR AUGUST MEETING -

*Membership As Of 1 August 2008 = 92

*Attendance For The Month Of July 2008 = 73%