



Invest a Minute

Allocation Committee Meeting Summary: Dec. 12th, 2006/City Hall

Members

Present: Clara Padilla Andrews, owner and publisher of El Hispanic News; Ron Beltz, a businessman who represents the Portland Business Alliance and City Commissioner Dan Saltzman.

Absent: Dr. David Willis, a developmental pediatrician with the Northwest Early Childhood Institute and County Commissioner Lisa Naito.

Discussion/Updates

- Communications: the Fund's 2005-06 Progress Reports are being distributed, the revamped website is up and running and new Comcast PSAs are being televised. Fund staff and Saltzman thanked Comcast for helping create the spots and donating airtime.
- Fund audit: independent auditor McDonald Jacobs, PC recently completed the annual Fund audit for the year ending June 30, 2006 and concluded administrative expenses are less than 5 percent and found there were no discrepancies. The report made no new recommendations.
- Finances: all grantees (early childhood, after-school and mentoring and child abuse prevention) spent 95.5 percent of funds budgeted for the last contract year.
- SUN Task Force: A group headed by Multnomah County Chair-Elect Ted Wheeler has been meeting to better define SUN, identify long-term funding sources and determine its role in providing services for students. Depending upon task force recommendations, Fund SUN grants may need to be modified in the spring.
- Performance/Progress Report: Staff provided detailed information on program demographics and outcomes for 2005-06. The PowerPoint report is on the Fund website (see Monthly Spotlight on home page) or print copies are available by calling 503-823-2947.

OTHER:

✓ **Meetings for 2007** have yet to be scheduled: check the Fund website for dates in the coming weeks.

✓ **Available: 2005-06 Progress Report**, also collateral material in Spanish, Vietnamese and Russian.

✓ **Check out the Fund's revamped website** at www.childrensinvestmentfund.org

Also, send times and dates of your organization's events and we will post them on the website calendar. For reports, collateral and website info, contact Mary Gay Broderick at mgbroderick@childrensinvestmentfund.org or call 503-823-2947.

Portland voters in 2002 created the Children's Investment Fund, a five-year property tax levy distributing \$40 million to 67 different proven programs across the city. Because of higher-than-anticipated tax revenues and other cost controls, the Fund will operate for a sixth year, though June 2009. The Fund is annually audited and administrative costs do not exceed 5 percent. Questions/comments: mgbroderick@childrensinvestmentfund.org
