

BCOA Beverly C. Taylor Trust for Borzoi Rescue
(A Sub-Committee of The Borzoi Club of America)

March 23, 2011

2011 BTRC Members:

Barbara O'Neill, BTRC Chairman	Lydia Pruett
Shen Smith, BTRC Secretary	Lorrie Scott
Kelly Brunarski, PhD	Karen Denning, PhD

The **BCOA Beverly C. Taylor Trust for Borzoi Rescue** Committee met at 9:30 PM on Wednesday, March 23, 2011 EDT by telephone conference call. All BTRC members were in attendance except Lorrie Scott and Lydia Pruett, a quorum was established. Also in attendance to monitor the meeting was Ron Williams, the 2011 committee appointee.

Minutes of the August 19, 2010 BTRC Meeting: A motion was made by Karen Denning, 2nd by Kelly Brunarski to approve the August 19th minutes as presented. **Y-4, N-0 – MOTION CARRIED**

2011 FUND BUDGET & DISTRIBUTIONS: Chairman O'Neill indicated the purpose of this meeting was to determine rescue fund distribution for 2011 and make recommendations to the Borzoi Club of America board for the final distributions. The fund was reviewed with the following facts:

Starting Principal Balance on January 1, 2010	\$905,000.00
Ending Balance on December 31, 2010	\$931,882.74
 2011 Distribution Funds Available	 \$ 26,882.74

2011 BUDGET REVIEW

Fund Retention to Increase Primary Principal: A motion was made by Kelly Brunarski, 2nd by Karen Denning to retain \$5,000.00 from 2011 available distribution funds to increase the primary principal from \$905,000.00 to \$910,000.00. **Y-4, N-0 – MOTION CARRIED.**

Out of Pocket BCOA Expenses: Total amount due to reimburse the BCOA for their out of pocket expenses during the previous year was \$190.36 (the cost of the committee telephone conference calls). A motion was made by Shen Smith, 2nd by Kelly Brunarski to allocate \$190.36 from the distribution funds to reimburse the BCOA for their expenses. **Y-4, N-0 MOTION CARRIED.**

Rescue Distributions: A letter was received from the Borzoi Rescue of Northern California indicating that they were short on funds for they were no longer holding some of their fund-raising events due to a lack of staffing to help put on these events. Discussion was also undertaken regarding the coming needs of The National Borzoi Rescue Foundation. Kelly Brunarski reported that NBRF had little participation in the recent Pickle Hill relocations thus their 2011 budget would likely remain the same as the previous year. Barbara O'Neill reported that NBRF did submit a report which was included in a report Dee Jones, BCOA Rescue submitted to the BCOA board. The NBRF report was not made available to the BTRC for review. Barbara O'Neill indicated that she will request all future NBRF year-end status reports be submitted directly to the BTRC.

Proposed was a 60%-40% distribution for the rescues, but after further discussion a motion was made by Shen Smith, 2nd by Kelly Brunarski that for the 2011 rescue distributions the net/net division shall be 65%/(\$14,100.04 to NBRF, and 35%/\$7,592.33 to the BR-NC. **Y-4, N-0 MOTION CARRIED.** Chairman O'Neill will report the Committee budget decisions to the BCOA board for their final review and distribution approval.

BOND/CD MATURING INVESTMENTS: Chairman O'Neill reported that in the coming months there are several investments maturing: GCG, \$60,020.23 (March 1st), Protective Life \$60,164.76 (April 1st) bringing the money market after April 1st to \$178,517.49 which will be collecting less than 1% interest. Lydia Pruett will be asked to secure two additional bonds in ratings of A+-A+++ from these funds.

2011 BCOA Beverly C. Taylor Borzoi Rescue Committee: The Committee at this time thanked outgoing member Barbara O'Neill for all of her time and energy in getting this committee originally off the ground and working efficiently for the benefit of rescue needs. Barbara announced that Ron Williams, Region 1 Governor has been approved as her replacement on the Committee, and that the BCOA board has approved the appointment of Shen Smith to assume the chairmanship of the Committee. Lydia Pruett will start the paperwork process to amend those authorized for the account.

Barbara O'Neill thanked the Committee, and indicated that she was very satisfied with the operational procedures and duties performed by the Committee for the benefit of the rescues. She also thanked Ron Williams for monitoring this meeting.

As there was no further business at this time, a motion was made by Shen Smith, 2nd by Karen Denning to adjourn. Meeting was adjourned at 10:44 PM.

Respectfully submitted,
Shen Smith, Secretary
