

Dean Fund Committee Meeting
June 23, 2009
8:00 a.m.
Wheeler Center
4321 Stone School Rd., Ann Arbor
MEETING MINUTES

Members Present: John Bassett, Al Gallup, Donald Gray, Warren Attarian

Members Absent: Chuck Cares, Merrill Dudley, John Remsberg

Staff Present: Kerry Gray, Kay Sicheneder

Warren Attarian called the meeting to order at 8:17 a.m.

Meeting Minutes

The minutes from the May 19 meeting were reviewed. **John Bassett motioned** to accept the meeting minutes. **Don Gray seconded**. Committee unanimously approved minutes.

Forestry Update

Kay Sicheneder met with Heritage Landscaping about watering the Dean Promenade. The company has been watering with a probe, water is going all the way down into the pits and not bubbling up.

Ms. Sicheneder has three college students watering trees in the park and along streets.

Ms. Sicheneder stated that the Forestry crews do about 5-7 months of tree planting and the rest of the time they are doing trimming and removals. The city is also doing some small contracts for removals.

Al Gallup asked **Ms. Sicheneder** if the city is putting a lot of money towards tree planting, should the Dean Fund money be going towards tree maintenance activities. Committee needs to discuss at a future meeting the idea of using the Dean Fund budget towards maintenance.

Discussion of the feasibility of setting up an alternate fund to accept donations
Tabled to next meeting. **Chuck Cares** investigating.

Reinvesting into the Corpus

Committee members discussed the idea of developing a resolution stating once the government bond rate is on par with the rate of return of the city pool investment that the Committee would reinvest 5% into the corpus.

Tabled to next meeting. Subject to statement being developed by **John Remsberg**.

Other Items

- Staggering terms- all committee members' terms expire in 2011. Need to add to future agenda.

Next Meeting

Wednesday, September 16, 2009, 8:00 a.m. Wheeler Center

Agenda Items:

- Feasibility of setting up alternate fund to accept donations
- Policy for reinvesting into the corpus
- FY10 budget
- Staggering committee member terms