

Dean Fund Committee Meeting
April 12, 2016 @ 9:00 a.m.
Guy C. Larcom City Hall – 6th Floor Conference Room
301 E. Huron St., Ann Arbor
MINUTES

Members Present: Edith Bletcher, Jane Immonen, Ben Muth, Sue Perry, Ken Westerman

Staff Present: Steve Goebel, Kerry Gray

Guests Present: Maura Thompson, Main Street Area Association

Benjamin Muth called the meeting to order at 9:04 a.m.

Public Comment: None

Action Item #1- Approve April 12, 2016 Agenda

Ben Muth added Chair Pro-Tem to the agenda, Jane Immonen **motioned** to approve April 12 agenda, as amended. **Edith Bletcher seconded the motion.** Committee unanimously approved.

Action Item #2- Review March 8 Meeting Notes

Reviewed March 8 meeting notes, quorum not present at meeting.

Information item #1 Dean Fund Committee Membership

- a. Welcomed Ken Westerman
- b. Oath of Office Cards were completed by Sue Perry, Ben Muth and Ken Westerman
- c. Vacancies:
 - a. Mr. Don Wortman was appointed to the Dean Fund Committee in April.
 - b. There is still one vacancy on the Committee.
 - c.

Information Item #2: FY 16 Dean Fund Budget Report

Questions were raised about the management of the Elizabeth Dean Fund and the fees charged to manage the fund. Response from City Treasurer:

The current fund manager for the Elizabeth Dean Fund is Insight Investment (a BNY Mellon company). The City issues RFPs for this service and Insight Investment was selected because they were the lowest bidder and was also the best qualified respondent. The City pays 6 basis points (6/10ths of 1%) annually (billed 1/12th each month) for the portfolio management, reporting, trade settlement, broker management, investment advice, economic research, and audit support. The fee is based on the entire corpus on the trust \$1.984 million, not just the interest income earned.

A question was raised about having budget reports online for residents to view and access. For up-to-date information on how the City is spending tax dollars, fees and other city revenue, visit A2 Open Book <http://www.a2gov.org/departments/finance-admin-services/financial-reporting/a2openbook/Pages/default.aspx>. Choose from the items in the navigation panel on the left.

The City Treasurer's office will come to a meeting in the fall to discuss the Dean Fund Trust.

Information item #3: Next Meeting Date

Mr. Westerman has a conflict with the second Tuesday of the month meeting date for the meetings from May to September. The Dean Fund meeting schedule will be changed to the third Wednesday of the month for the May through September meetings. A revised schedule is at the bottom of the meeting minutes.

Agenda Items:

- Main Street Area Association proposal for maintenance of Elizabeth Dean Promenade on Main Street
- Project updates

Discussion Item #1: Main Street Area Association- Elizabeth Dean Promenade Tree Maintenance

Ms. Maura Thompson from the Main Street Area Association discussed the maintenance needs of the trees in the Elizabeth Dean Promenade (i.e. watering and fertilizing) and requested assistance from the Dean Fund Committee in this maintenance.

The Main Street Area Association (MSAA) is one of four neighborhood associations in the downtown area; their boundaries are First St. to Division and Packard to Ann. MSAA's mission is to keep the downtown neighborhood vibrant and healthy. Activities they sponsor include, Taste of Ann Arobr, Restaurant Week, alley cleaning, holiday lights and planting and maintenance of the beds in the Elizabeth Dean Promenade.

The Elizabeth Dean Promenade had been historically cared for by the City's horticultural staff, who mulched and watered the trees, and planted annuals in the planters. The horticultural program was eliminated by the City 15-20 years ago and since that time the care, maintenance and planting of annuals in the planters has been done by MSAA. In the beginning, MSAA cobbled together a way to maintain the planters with assistance from the Master Gardener program. In 2006, MSAA saw a need to improve maintenance, and hired a landscaping company and initiated a sponsorship program (\$500/year to sponsor a planter).

The MSAA cost to plant and maintain the planters is \$28,000/year. They receive an estimated \$18,000 in planter sponsorships. The MSAA is requesting assistance from the Dean Fund Committee to water, fertilize and mulch the trees in the bed. The planting of annuals and bulbs would not be supported by the Dean Fund Committee. The MSAA is looking to make the maintenance of the planters in the Elizabeth Dean Promenade sustainable, and would be looking for an annual commitment from the Dean Fund Committee.

Ms. Thompson will submit a formal project proposal and budget for review at the May meeting.

Discussion Item #2: Arbor Day Event Scarlett Middle School

Ms. Immonen motioned to allocate \$1,000 for the planting of 2 street trees along Scarlett Middle School, **Sue Perry seconded**. Committee unanimously approved.

On April 22 the Dean Fund Committee will plant 2 trees in front of Scarlett Middle School along Lorraine with students from the school.

Committee reviewed the draft press release announcing the event. The City's Communications office will send out.

Discussion Item 3: Approved Project Status Updates

- a. **Vesper project**—tree trimming of the crabapples along Vesper has been completed. There are 3 or 4 locations for crabapple trees to be replaced. It is anticipated that staff will plant this spring.

- b. **Triangle Neighborhood** – Staff identified 22 locations for tree planting. Tree planting will begin in late April/early May, with the planting of bare root trees. Species to be planted include, Swamp oak, Silver linden, Ginkgo and Shingle oak. Six stumps will be ground as part of the project.
- c. **Citizen Pruner Program** – Will be purchasing tools, including pruners, loppers and saws and other supplies for the program.

Discussion Item 4: Chair Pro-Tem

Mr. Muth will be out of town and unable to attend the Dean Fund Committee meetings from June through September, per the bylaws, a Chair Pro-Tem must be selected. **Ms. Perry motioned** to elect Jane Immonen as Chair Pro-Tem, **Ken Westerman** seconded. Unanimously approved.

Mr. Muth adjourned the meeting at 10:16 a.m.

DEAN FUND BUDGET	FY 16
Investment Income (Projected)	\$25,000
Prior Year Fund Balance	\$30,000
Total	\$55,000

Project Name	Approved Amount	Status
Triangle Neighborhood Proposal- Tree Planting (~22 trees)	\$6,600	Approved 10/13/2015
Removal, replacement and trimming of crabapple trees on Vesper St.	\$3,600	Approved 10/13/2015
Citizen Pruner Program	\$2,000	Approved 03/08/2016
Scarlett Middle School tree planting	\$1,000	Approved 04/12/2016
Total	\$13,200	
Remaining Unencumbered Budget	\$41,800	

2016 Meeting Calendar (REVISED)

January 12, 2016 -- CANCELLED
 February 9, 2016 -- CANCELLED
 March 8, 2016
 April 12, 2016
 May 18, 2016 (Wednesday)
 June 15, 2016 (Wednesday)

July 20, 2016 (Wednesday)
 August 17, 2016 (Wednesday)
 September 21, 2016 (Wednesday)
 October 11, 2016
 November 8, 2016
 December 13, 2016