



Legislation Details (With Text)

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Attachments: 1. 072114 CSFH Mission and Vision Statements, 2. 072114 CSHF_Articles of Incorporation, 3. 072114 Bylaws of Colorado Springs Health Foundation, 4. 072114 CSHF Grantmaking Policy, 5. 072114 CSHF Investment Policy

Date	Ver.	Action By	Action	Result
7/21/2014	1	Council Work Session	received	

Colorado Springs Health Foundation Update and Review of Policy Documents

From:

Jon Medved, Chairman- Colorado Springs Health Foundation Board of Trustees

Summary:

Update to Council on Board activities and discussion of policy documents.

Previous Council Action:

N/A

Background:

In Council Resolution 92-12, City Council authorized and directed the City Attorney and City Staff to form and create the Colorado Springs Health Foundation (“CSHF”). The purpose of the Foundation is to “receive, hold, and manage in perpetuity all funds and monies received pursuant to the agreements and transactions approved by Council in Resolution 89-12 which approved the Memorial Health System operating lease agreement subject to voter approval.

Section 4 of Resolution 92-12 states the CSHF’s Articles of Incorporation and By-Laws shall be approved by seven (7) council members and the Mayor. When the Foundation was formed, initial form By-Laws and Articles of Incorporation were adopted. The Board of Trustees has identified minor changes to the initial By-Laws and Articles of Incorporation and recommends their adoption to tailor them to the work of the CSHF.

Section 5 of Resolution 92-12 states that City Council shall be responsible for approval of any investment policy adopted by the Foundation and approval of policies governing grants. The Board of Trustees has developed an investment policy and a grantmaking policy for Council consideration and

recommends approval of those policies.

The Board of Trustees would like to provide other updates to Council on its activities, including its final Mission and Vision statement.

Financial Implications:

N/A

Board/Commission Recommendation:

The CSHF Board of Trustees recommends that Council approve the changes the Board has submitted.

Stakeholder Process:

N/A

Alternatives:

Disapprove the amendments to the form by laws and articles of incorporation.

Proposed Motion:

At the next regular meeting, approve a resolution containing the recommended changes.

N/A