

OLMF April 1, 2016 Meeting Agenda Discussion Items

NOTE: Brothers need not try to take notes from this meeting. I will have all the information discussed in the meeting loaded onto our District website in the Life Membership webpage.

1. Invocation and Agenda Adoption

2. Welcome:

Brothers welcome to this 2016 Region 5 Annual Meeting. I am pleased to greet you on behalf of the member Directors of the Omega Life Membership Board and Board Chairman, Brother Lewis J. Sears, PhD.

3. Attendance Roll: Be sure to sign and complete the attendance roll.

4. Introduction:

Welcome visiting Brother Lewis J. Sears, PhD., Chairman of the Omega Life Membership Board of Directors.

5. Annual Business Meeting and Memorial Luncheon Information

2016 Annual Meeting and Luncheon is scheduled for Sunday, July 24, 2016, at Caesars Palace Las Vegas Hotel and Casino, Las Vegas, NV. The corporate meeting will be held at 9 a.m. - 11:45 a.m. The Memorial Luncheon will begin immediately following the meeting. The registration fee for the luncheon is \$75 per person and it must be paid by July 8, 2016.

Registration can be paid on-line at <http://www.omlf.org>. All members of OLMF present at the Annual Meeting and that are Pre-registered will be certified for voting upon presenting membership credentials with the Secretary or his designee. **Registration must be received by July 8, 2016. There will be no on-site registration for the Annual Corporate Meeting.**

DETAILED INFORMATION ABOUT THE ANNUAL MEETING AND MEMORIAL LUNCHEON, AND THE REGISTRATION FORM WILL BE POSTED ON THE DISTRICT WEBSITE SOON.

Elections: Two (2) At-Large members to the Board of Directors will be elected at the Annual Corporate Meeting. Regions 5 and 11 member representatives to the Board of Directors will conduct elections at their annual district meetings.

6. Foundation's General Status & Financial Report

The OLMF Board of Directors remains committed to well-founded governance by reviewing processes. The objectives of this Foundation are covered as established by the our Charter and Corporate Bylaws. Our Board meetings have a focus on committee input, communication and leadership to help ensure foundation governance, and as a follow-up to consultant training performed under Past Chairman Brother Lawrence Moon's administration. The committees of the Board are asked to review each phase of our operation(s) and recommend critical changes to further substantiate our mission and goals.

"The mission of Omega Life Membership Foundation is to grow, preserve, and prudently manage financial resources for education, leadership development and charitable programs."

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“The vision of Omega Life Membership Foundation is to uplift society through education, leadership and charity.”

In July 2015 in Jacksonville, FL the Board supported and approved the history and policy manual which contained the Conflict of Interest (COI) and Whistle Blower Policies along with other pertinent documents. There was a common belief and perceived understanding by some board members that action was taken to adopt these documents three years ago, but the action could not be validated by written documentation. The COI document was adopted at the Annual Meeting, and a 2015 form was emailed to each Board member as directed to be completed and returned by a target return due date. A 2016 COI form was assigned by each Board member at Our January meeting. Copies of a members signed form can be obtained by request from the secretary for his personal record if desired.

At the 2015 Annual Meeting the members approved all changes of the bylaws as proposed by Region 7 except one. It was brought to the attention of the Board that the OLMF Bylaws do not prescribe a Parliamentary Authority.

OLMF Spending Policy: Six percent (6%) of the three (3) year rolling moving average of the total investment portfolio, but in no case shall the level of spending be less than the “minimum investment return” of the foundation, which is described by the Internal Revenue Service as the excess of the aggregate fair market value of all assets of the Foundation in excess of the acquisition indebtedness of such assets multiplied by five (5%) percent.

Additionally, Omega Life Membership Foundation may make further special spending allocations based on available resources during the fiscal year.

The Investment Committee modified the investment policy as suggested at the annual meeting and is closely watching the markets for ongoing impact on the portfolio. The Investment Policy will be posted on our district Life Membership webpage also. The stock market closed in 2015 in a downward trend and started the new year in a down mode.

The Merrill Lynch portfolio has a current asset allocation of 65.33% Equity, 23.6% Fixed Income, and 11.17% Cash and Cash equivalents. The return on the portfolio for the calendar year 2015 was (1.69%). This is the first negative annual return we have had since 2008 and only the third negative return since 2000. The portfolio value at year end was \$3,439,892.

Brothers can rest assured this board is very conscientious and responsible in the spending and allocating of the Foundation's funds.

7. Life Membership Totals

We welcome our new fully paid Life Members into the organization. When you invest in a Life membership, you help to ensure a long lifespan for the Fraternity and its programs.

The most recent Life Membership # 8,286 was given as of March 8, 2016.

The number of life members by Region 5 is 257 (16 new members from March 2015 - Feb. 2016).

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Other Region life member numbers are: Region 1 (62); Region 2 (1,287); Region 3 (678); Region 4 (139); Region 6 (662); Region 7 (1,354); Region 8 (150); Region 9 (752); Region 10 (445); Region 11 (105); Region 12 (352); Region 14 (475)

Note: The Omega Psi Phi Credit Union has a loan program for Brothers who would like to borrow the \$2,500 fee for membership to Life Membership.

8. Grants Activity

The OLMF Board's actions have been conservative, guarded, and clear.

The Board approved \$263,000 in grants and/or awards, which includes \$12,000 given to the Leadership Conference's Talent Hunt Demonstration Program participants for the first time. A record \$141,000 was awarded to Scholarship winners. The focus of the awards remained primarily toward mentorship programs, scholarships, and Community uplift. **I am proud to announce to you that Gamma Phi received one of the community grants.** The Grant Committee continues to focus on bringing more "best practice" procedures to the application, review, approval and/or denial, and notification process.

I encourage you to have your chapters to apply for some of the OLMF grant money, if you have significant mentoring, fine arts development or community enhancement programs for the financially challenged.

We fund and support Scholarships, leadership training, disaster relief efforts, youth mentoring and tutoring programs. Fatherhood initiatives and new dad training initiatives, health related programs at improving quality of life, and community-based uplift programs aiming to improve living conditions.

9. OLMF - Combined Federal Campaign*

It is noteworthy to mention the foundation is participating in its third year as a member of the Federal Combined Campaign (CFC#18833). I urge you to contribute at least part of your annual charitable contributions to the OLMF especially if you are employed by a firm participates in a matching fund contribution program.

Additionally, we launched a Smithsonian appeal project to aid the Fraternity in its' million-dollar pledge approved at the 2014 Philadelphia Conclave. To date the project has raised \$7,432.31 which is a long way from one million dollars. Thanks to those contributors for your generous financial support in helping to serve additional communities and programs.

Other activities and Programs we supported this past year were:

- The Ferguson Project at the request of the Grand Basileus and the 8th District Representative
- National Institutes of Health Partnership with the Fraternity

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- Gained approval for participation in the 2015 Combined Federal Campaign
- Suggested a calendar for routine expenditures
- Searched for new revenue sources to support additional programs

Remember the OLMF website it is active and capable of accepting on-line credit card contributions, and registration services.

10. Election - Region 5 Board Representative:

Two candidates were nominated for the position. The names of Brothers Mark Bishop and Michael Wade. The nomination was closed on these two names. Brother Bishop won the election by a vote of 36 to 10.

The outgoing representative thanked the brothers of Region 5 for allowing him to serve and represent them on this board. It was indeed a pleasure to work with the brothers on this board.

11. Board Chairman Brother Sears Open Discussion & Remarks:

Chairman Sears briefly discussed with the financial status of the foundation and our investment results for closing of year 2015. He talked about the Board's efforts to review all aspects of our board operations for opportunities to improve our present processes for greater efficiency and cost savings.

He delivered kind and positive remarks regarding the participation and contributions of the present outgoing Region 5 Director. He also presented me with a gift as a token of the Board's appreciation for my service.

He introduced Brother Henry as a visiting brother who is a candidate for Grand Keeper of Finance at this 2016 Grand Conclave.

No additional questions or concerns were presented to Chairman Sears.

12. Adjourn

Hearing no other questions or comments the meeting was adjourned.