

Murfreesboro Community  
Investment Trust  
Benefiting the Murfreesboro Community

MINUTES  
Committee on Contributions  
August 9, 2023

The Murfreesboro Community Investment Trust Committee on Contributions met in the Business Center at the Murfreesboro Municipal Airport at 3:00 p.m. on Wednesday, August 9, 2023. The following committee members were present and in attendance:

Wade Hays  
Lynn Lien  
Lyle Lynch  
Ronnie Martin  
Carl Montgomery, Chair  
Collier Andress Smith

Mr. John A. Hinkle, Jr. was absent and excused from this meeting.

Also present at this meeting were:

Craig Tindall, City Manager  
Jennifer Brown, Committee Secretary/City Recorder/Finance Director  
Adam Tucker, City Attorney  
Katie Driver, Staff Attorney  
Angela Jackson, Executive Director Strategic Services  
Karen Lampert, Grant Manager  
Erin Tucker, Budget Director

Chair Montgomery called the meeting to order and determined a quorum was present.

Chair Montgomery announced the first item on the agenda is a time for public comment on actionable items on the agenda. Chair Montgomery declared the public comment period open. After confirming no one had signed up to speak during the public comment period, Chair Montgomery declared the public comment period closed.

The minutes from the May 15, 2023, meeting were presented to the Committee for consideration. Mr. Lynch made a motion that the minutes be approved as presented. Mr. Hays seconded the motion, and all members of the Committee present voted "Aye".

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Angela Jackson, Executive Director Strategic Services, updated the Committee on the status of the grant-making software. Mr. Martin arrived at the beginning of Ms. Jackson's update. Ms. Jackson stated that a contract with Foundant Technologies (Foundant) had been signed and that training had started to set up the application in the software. Karen Lampert, Grant Manager, presented additional details on the process to build the grant software, grant making best practices, and Foundant's training platform with sample application and evaluation for the Committee to review and begin narrowing focus to specific objectives important to the Committee.

City Manager Craig Tindall updated the Committee on the status of the Board of Trustee's search for Outsourced Chief Investment Officer (OCIO) stating that Requests for Proposals (RFP) had been sent to seven potential OCIO's by Alpha Capital Management (Alpha). The next meeting is anticipated to be set up in October to interview selected OCIO's with additional meetings to review and select the OCIO for the Trust.

Mr. Tindall reported that there was approximately \$51 million currently invested in conservative investments and earning interest in the Trust.

The Committee determined that a workshop to work through the application details was the best approach. Ms. Jackson and Ms. Lampert suggested scheduling the workshop after they returned from a philanthropic training in Atlanta to bring that training back to the workshop to help with the application process and building the guidelines and evaluation criteria. The Committee determined the workshop would be scheduled for August 29, 2023 at 10:00 a.m. in the Business Center at the Murfreesboro Municipal Airport. The Committee set additional meeting dates for September 12, 2023, at 1:00 p.m. in the Business Center at the Murfreesboro Municipal Airport to review the application prior to going live, September 26, 2023, at 1:00 p.m. in the Business Center at the Murfreesboro Municipal Airport to finalize the application by vote, and October 17, 2023, at 1:00 p.m. in the Business Center at the Murfreesboro Municipal Airport to train Committee members on Foundant.

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City Attorney Adam Tucker announced that Katie Driver, Staff Attorney, would serve as the primary legal counsel for the Committee.

There being no further business, Chair Montgomery announced the meeting adjourned at 4:02 p.m.

ATTEST:

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CARL MONTGOMERY – COMMITTEE CHAIR

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JENNIFER BROWN - CITY RECORDER/  
COMMITTEE SECRETARY