# COLLEGE OF THE REDWOODS FOUNDATION SPECIAL BOARD MEETING

March 28, 2017 1:00 pm –1:30 pm

**Locations**

Eureka Main Campus – SSBA Boardroom, 7351 Tompkins Hill Rd., Eureka, CA 95501

Residence: Bruce Emad, 166 Brighthwood Lane, Eureka, CA 95501

Business: Jim Maher, 2421 Buhne Street, Eureka, CA 95501

Business: Bill McAuley, 351 G Street, Eureka, CA 95501

Residence: Martha Traphagen, 376 Howard Heights Rd. Eureka, CA 95503

Business: Tom Ross, 534 12th St., Fortuna, CA 95540

Call in: 1-888-450-4821, passcode: 616475

**PRESENT**

Jim Davis, Keith Snow-Flamer, Bruce Emad, Jim Maher, Bill McAuley, Tom Ross, Marty Coelho, Doug Edgmon

**ABSENT**

Monica Sperling, John Corbett, Joe Hash

**MINUTES**

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|  | **1.** | **Call to Order and Roll Call – 1:02 pm** |
|  | **2.** | **General Public Comments** |
| **ACTION** | **3.** | **Review and approve re-investment of $1.5 million of Caltrans mitigation funds** |

Doug Edgmon presented data collected on various investment options including CDAR rates and T-Bill Rates.

Martha Traphagen motioned, seconded by Bill McAuley to take the $1.5 million in mitigation funds and re-invest in the existing CDAR accounts managed by Redwood Capital Bank, preferable for 60 days but no longer than 90 days. This motion was unanimously approved.

Staff was asked to gather data on 12, 18, 24 month CD rates for presentation to the Finance Committee.