



# SOUTH DAKOTA HISTORICAL SOCIETY FOUNDATION

## **POLICY AND PERSONNEL COMMITTEE Conference Call Meeting 10:00 a.m. CT, March 06, 2014**

Members Present: Jacquelyn Fuller, Carey Miller, John Teupel  
Members Absent: Jason Gant  
Staff Present: Michael Lewis

Jacquelyn Fuller chaired the meeting. The purpose was to review the policies and bylaws since the last reviews took place in January 2012 or before.

1. Confidentiality Policy: The format was updated as well as changes for punctuation and capitalization of titles. It was suggested to change this to the 'Donor Confidentiality Policy, and make it an addendum to the Board Gift Policy and have all staff and board members sign the new policy.
2. Contract and Letter of Agreement Policy: The format was updated as well as changes for punctuation and capitalization of titles. A phrase was added in the opening paragraph on 'services or vendor relationships'. Changed indemnify to 'or indemnification'.
3. Fixed Asset Policy: Changed to Fixed Asset and Inventory Policy. The format was update as well as changes for punctuation and capitalization of titles.
4. Restricted / Endowment Account Policy: The format was updated as well as changes for punctuation and capitalization of titles. This will be sent to the Finance committee for review.
5. Fund Investment Policy: The format was updated as well as changes for punctuation and capitalization of titles. Carey Miller provided the two state statues to add to the policy to further explain the Prudent Man Rule. Paragraph E was updated to clarify that the Foundation Board still maintains the ultimate oversight responsibility of the investment manager. The allocation guidelines for cash and fixed income were adjusted to 25-60% to be consistent with the equities guidelines. This updated policy will be sent to the Finance Committee for review on three specific areas in paragraph B and in the alternate investments guidelines.
6. Travel Expenditure Policy: The format was updated as well as changes for punctuation and capitalization of titles. Two references to the State were removed or changed to Foundation. A duplicate paragraph on out of state travel was eliminated and a reference to the IRS mileage rate was added. The current state reimbursement rates are being researched to maintain consistency in this policy and will be updated once known.
7. Personnel Policies: This policy was reformatted to bring related policies together for easier reference. This now sets separate paragraphs for hiring, payroll, employee



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definitions, vacation, and sick / emergency policies. Updates were included that changed punctuation and capitalization for titles. The exempt policy for overtime was clarified. The vacation paragraph was discussed for changes to add an increased allowance to long-term employees (130 hours annually after fifteen years is a suggestion), and the President position was changed to add a larger accumulation to match one year of vacation similar to the staff. Sick policy as discussed for any potential pay-out of accumulated time. The decision was to make the policy clear that there will be no pay-out, but would authorize sharing to other employees under extreme situations. The discussion on these changes was compared to the State personnel policies for input and consistency where appropriate. The voluntary contribution to the TIAA-CREF 403b plan was clarified and enrollment is encouraged. The committee asked to get a legal clarification on the temporary employee definition paragraph

8. Gift Policy: The gift policy is an extension of the current policy, with additional guidance on many of the newer gift types not previously discussed. Much of this came from a gift policy from a previous foundation the president worked with. This will be reviewed separately, but the donor confidentiality policy will be added to the end of the new gift policy.
9. Bylaws: These were not reviewed yet and will need to be completed in the near future.

The meeting adjourned at 12:05 a.m. A follow-up meeting will be schedule prior to the April 3 board meeting to allow most of these changes to be approved at that meeting.