

MEMORANDUM

To: Genesee Foundation Board Members
From: Anita Livingston, Treasurer
Subject: **February 13, 2008, Genesee Foundation Board Meeting,
VI.A.1-Finance Committee Report**
Date: February 8, 2008

The Finance Committee did invest \$475,000 of the Capital Replacement Fund in Certificates of Deposit in increments of \$95,000 each in a 3 month, 6 month, 9 month, and two 12 month certificates. We were fortunate to have invested in four of the certificates the day before the rates dropped significantly.

The next Finance Committee meeting will be held on March 3, 2008 at 11:00am at Vista.