

**Finance/Investment Committee Update and Proposal  
OLA Board Meeting  
Dec. 5, 2014**

**Update:**

The Finance/Investment Committee has been working to initiate the Investment piece of OLA's Finance and Investment Policy. The Committee met to review the policy and then to discuss action taken by our OLA Association Manager, Shirley Roberts, related to contact with an investment advisor regarding the first phase of investing. Shirley selected the independent investment broker she has worked with for over 10 years and with OLA's policy in hand asked him to develop a proposed investment plan for the identified Bank of America account and for the maturing OASL Connie Hull CDs and money market account. A proposed allocation of assets was prepared and made available to the committee. The committee reviewed the proposal and related documents and then requested a presentation of the proposal from Tim Donivan, which was done on November 18th via GoToMeeting. After the presentation, the committee reviewed a revised asset allocation, which added a socially responsible fund recommended by Tim, and determined that they would like to proceed with the revised investment asset allocation as proposed by Tim Donivan. Supporting documentation (letter from Tim Donivan, asset allocation and service presentation, Morningstar review of proposed asset allocation, and statement on investment fee can be found on the Finance\_Investment webpage, [https://ola.memberclicks.net/oregon-library-association---finance\\_investment](https://ola.memberclicks.net/oregon-library-association---finance_investment). If you'd like to review this documentation, this page requires logging in first.

**Proposed recommendation:**

The committee recommends and I, Valery King, so move that the Board approve hiring Tim Donivan Investment Services and LPL Financial and authorize him to implement the proposed asset allocation as revised 11/18/2014, during the month of December 2014.