

25, 26, 27



Cash Flow +  
Use of the Endowment Fund

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**JOINT MEETING OF  
EXECUTIVE COMMITTEE AND  
FINANCE COMMITTEE  
Sarah Benedict House  
Monday, July 11, 2016, 4:00 – 5:30 p.m.  
AGENDA**

1. Does CRS have a “systemic deficit?”
  - A “systemic deficit” is defined as recurring situation where the regular income of CRS is less than the regular expenses of CRS after eliminating unusual income and expense items
  - See Systemic Profit and Loss from 2007 to 2016 Page 3
2. What is the source of our constant year end cash flow problems?
  - See History of Late Payments by City and Cleveland Foundation Page 5
  - See Cash Flow demands not included in operating results Page 7
  - See Cash Flow issues arising from operating losses if any and Cleveland slow pay Page 9
3. Review of Results for January 1, 2016 – May 31, 2016 Page 11
4. Review of Cash Flow Projections for June 1, 2016 – May 31, 2017 Page 17
5. Review of Vanguard fees for CRS 403(b) Plan for reasonableness Page 21
6. Important Dates:
  - Trustee meetings:
    - 1) September 20, 2016
    - 2) November 8, 2016
  - Executive Committee meetings:
    - 1) October 18, 2016
    - 2) December 20, 2016
  - Next Finance Committee meeting:
    - 1) October 27, 2016
  - Events:
    - 1) August 9, 2016 – CRS Annual Meeting – SBH - 9:00 a.m.
    - 2) August 17, 2016 – Todd Michney Lecture – Harvard Community Center – 6:00 p.m.
    - 3) September 24, 2016 – Slovenian National Home – CRS Benefit – 6:00 p.m.
    - 4) October 6, 2016 – Todd Michney Lecture – CSU Levin Atrium – 4:00 p.m.
    - 5) December 2, 2016 – Member Reception and Holiday Party – 5:30 p.m.