

Recommendation Regarding Board Policy on the Stephen R. Lewis, M.D. Legacy Fund

From: Richard Radosh [mailto:richard.radosh@gmail.com]

Sent: Thursday, May 22, 2014 6:16 PM

To: Mr. Mike Malone

Cc: Betty Mohlenbrock

Subject: Legacy Fund update

Mike,

Here are my suggested changes to update the Board policy on the Stephen R. Lewis, M.D., Legacy Fund

1. Continue to maintain the fund as a Board restricted custodial fund
2. Beginning in July 2014, request and take an annual distribution from the fund of 5% of the principal, including net income and net capital appreciation, both realized and unrealized, at the date of distribution.
3. Consider making the fund a permanent endowment when the fund principal reaches \$500,000.

Richard