

IDAHO DEPARTMENT OF PARKS AND RECREATION

"To improve the quality of life in Idaho through outdoor recreation and resource stewardship."

BOARD MEETING MINUTES

March 24, 2016

10:00 A.M. Mountain / 9:00 A.M. Pacific

5657 Warm Springs Ave.
Boise, Idaho

Minutes – Thursday, March 24, 2016

10:03 A.M. **Call to Order – Chairman Doman**

Chairman Doman called the Board teleconference to order at 10:03 A.M. MT, March 24, 2016. The Chairman directed a roll call. Board Members in attendance via the phone were:

Chairman Doman – Present
Board Member Crimmins – Present
Board Member Black – Present
Board Member Hansen – Present

Also present or on the phone during all or portions of the teleconference were the following individuals:

David Langhorst – Director
Betty Mills – Management Assistant to the Director
Keith Hobbs – Operations Administrator
Steve Martin – Financial Officer
David White – North Region Manager
Garth Taylor – South/East Region Manager
Rick Just – President, Friends of Idaho State Parks

Consent Agenda Items

- Idaho Power Utility Easement
- Wine in the Woods
- Silver Cup Hydroplane Event Addendum

Mr. Crimmins made a motion to approve all of the submitted Consent Agenda Items requested as proposed by staff. Mr. Hansen seconded the motion. The chair asked for further discussion, hearing none, the Chair called for a vote on the motion. Motion carried unanimously.

Endowment Fund Policy Asset Mix Change – Steve Martin

Mr. Martin provided a brief overview of the Endowment Fund Investment Policy for both Ritter Island and Trail of the Coeur d'Alene's. Director Langhorst and Mr. Martin met with Larry Johnson, Manager of Investments for the Endowment Fund Investment Board on March 10, 2016 to review scenarios for different asset mixes ranging from the current 50/50 up to 80/20 equity to fixed income ratio. Mr. Martin stated that based on this meeting, staff believes increasing the equity allocation to a target of 70% will allow for a greater long-term distribution, as well as principal growth in each fund. Staff recommends the Board approve changes to the

Statements of Investment Policy for both the Ritter Island Endowment Fund and the Trail of the Coeur d'Alene's Endowment Fund to allow for the 70% equity / 30% fixed income asset mix. Board and staff discussion followed.

Mr. Hansen moved to accept the 70/30 fixed income asset mix. Mr. Crimmins seconded the motion. The Chair asked for further discussion. Board and staff discussion followed. The Chair called for a vote on the motion. Motion carried unanimously.

Old Business/New Business

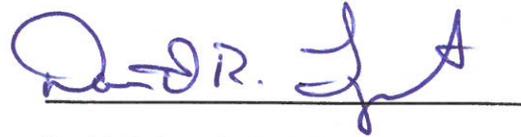
Mr. Doman thanked Ms. Mills for providing the Board with a spread sheet to assist with tracking Board directed action items for IDPR staff. This will be used to track current and completed tasks.

Director Langhorst provided a brief update on the upcoming North and East Region, Non-Motorized Summit meetings. Locations and dates are being considered and will be provided to the Board and public when they have been confirmed.

Mr. Hansen moved to adjourn the meeting. Mr. Crimmins seconded the motion. The Chair called for a vote on the motion. Motion carried unanimously. Meeting was adjourned at 10:44 A.M.



Randy Doman, Chairman
Idaho Park and Recreation Board



David R. Langhorst Director
Ex-Officio Member of the Board