

St. Luke's Episcopal School
Board of Trustees Meeting **SUMMARY**
Tuesday, October 12, 2010

The mission of our Board is to take action on behalf of the next generation of students. The full Board assembles for the primary purpose of receiving and acting on committee proposals and other, less formal, committee recommendations.

This summary is intended to inform the community of the Board's work.
It does not replace the official Board minutes.

Please contact Jill Vassar, Chair of the Board of Trustees, with any questions.
(804-2380 or gjvassar@swbell.net)

The meeting began at 1:45 pm and adjourned at 2:43 pm. The major activities of the Board meeting included:

- Engaging a “generative” discussion about whether a portion of the Annual Fund should be directed to the Strategic Reserve or the Permanent Endowment Fund
 - The Board concluded no, it should not, but a policy will be instituted specifying the ‘currently in practice’ goal of having 20% of our operating expenses in the Strategic Reserve (matching “Best Practices” for independent schools)
- Approving the 09-10 year-end Financial Statements