

**Rockcastle Karst Conservancy**  
**Special Meeting – March 14, 2019**  
**Final Minutes**

**In Attendance 3/14/19:**

**Directors:** Sean Cain, Werner Jud, Janice Gott, Bob Roth.  
(A quorum does exist.)

**Others:** Neena Jud, Gary Bush.

This Special Meeting of the Rockcastle Karst Conservancy was held online via Goto Meeting, in order to discuss a draft agreement with NSF (National Speleological Foundation) to invest the RKC Life Membership Fund. Called to Order by Chair Sean Cain at 7:09 PM.

**Life Member Fund Agreement:**

A template for the agreement was provided by NSF. Attendees hammered out a new draft, which added clauses describing the purpose of the fund, the basis of the fund, and what amounts could be withdrawn annually without dipping into the basis. The basis, money normally contributed to the fund, will equal the number of life memberships times their value at the time received. Ideally, the amount withdrawn annually will equal the number of life memberships times the current annual membership rate, as long as that does not take the fund below its basis.

Bob Roth voiced objection to the strictures on the fund, which gives NSF total control over investment of the funds, as well as control over withdrawals.

The Secretary will send out a copy of the newly revised draft agreement to Board members and other interested parties.

Further discussion was tabled until the regular March meeting.

**Adjournment:** The meeting was adjourned at 9:18 p.m..

Meeting Minutes prepared by Janice Gott, Secretary.

\*\*\*\*\*

**Action Items**

1. Send out draft Life Membership Fund Agreement to attendees - Gott
2. Everyone review the draft
3. Send articles for Spring Newsletter to Gary Bush