



The IIMC Foundation is a diverse team of volunteers who are passionately committed to raising endowed dollars whose earnings help IIMC pursue its educational objectives.

ANNUAL BOARD OF DIRECTORS MEETING
OF THE IIMC FOUNDATION
SHERATON BIRMINGHAM HOTEL
FRIDAY, MAY 17, 2019, 3 P.M.
BIRMINGHAM BALLROOM 3
SATURDAY, MAY 18, 2019, 10 A.M.
FLOOR 4, CHAMOMILE MEETING ROOM, #407

Teleconference: 800-220-9875
Leader: 43572994, Participant: 64644970

AGENDA

1. Call to order
2. Roll call

Administration

3. Excusal of absences
 - a. Kristie Smithers
 - b. Colleen Nicol
4. Approval of minutes
 - a. October 28, 2018 – Midyear (pg. 10-14)
 - b. February 6, 2019 – E-Vote (pg. 15)
 - c. March 14, 2019 – Telecon (pg. 16-18)
 - d. April 5, 2019 – E-Vote (pg. 19)
5. Executive Committee Report (Nicol)
 - a. Annual Report
 - b. Report to IIMC Board of Directors
6. Finance Committee Report (Schneider)
 - a. Treasurer's Report (pg. 28-53)
 - b. 2018/19 Budget Update (pg. 54-56)
 - c. Investment Policy (pg. 57-69)



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7. Bylaws Committee Report (Wolf) (pg. 70)
8. Nominating Committee Report (Stratta) (pg. 71-72)
 - a. 2019/2020 Officers, effective following meeting
 - b. Creation of Development Committee
9. IIMC Foundation Welcome Table (Reese)

Fundraising

10. Donor Giving Levels (Hammerstrom)
11. 2019/2020 Committee Assignments (Stratta)
12. Legacy Program
 - a. Tracking of Legacy Donations (Reese/Schneider)
 - b. Recognition of Legacy Donations (Reese/Schneider)
 - c. Donna Young Legacy Donation (Schneider) (pg. 73-78)
13. RoundUp App (Shalby) (pg. 79-81)

RECESS TO SATURDAY, MAY 18, 2019, 10 A.M.

Fundraising

14. Fundraising Workshop (Hussey)
15. Revenue Growth Committee Report (Devine)
16. Special Events Committee Report (Reese/Schneider)
17. Marketing Committee/Business Partners Council Report (Henley) (pg. 82-83)
18. Evolving Into the Future Committee Report (Henley/Smithers/Reese)
19. 2018/2019 Strategic Plan Review (Hussey) (pg. 84-87)



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20. 2019/2020 Strategic Plan Development (Hussey)

- a. Revenue Growth
- b. Special Events
- c. Marketing/Business Partners
- d. Evolving Into The Future

21. Adjourn

Attachments:

Roster (pg. 88-90)

Travel Reimbursement Form (pg. 91)

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**IIMC FOUNDATION MINUTES
SUNDAY, OCTOBER 28, 2018
LITTLE ROCK MARRIOTT
LITTLE ROCK, AR**

Call to Order – President Colleen Nicol called the meeting to order at 8:30 am.

Roll Call – Members present were: President Colleen Nicol, Vice President Mary Lynne Stratta, Treasurer Roxanne Schneider, Secretary Faith Elford, IIMC President Stephanie Kelly, IIMC President Elect Lana McPherson, IIMC Vice President Mary Johnston, and Board Members Dale Barstow, Buster Brown, John R. Devine, Melissa Henley, Dyanne C. Reese, Kristie Smithers, Stephen G. Wolf, and non-voting members Jane Long and Chris Shalby. Also, in attendance was Wayne Hussey. Absent were Beverly Hammerstrom, Dan Hussey, and Cristina LoVerde.

Fundraising

Finance Committee report

Treasurer Schneider reported that the Finance Committee and the Special Events Committees have been discussing the use of Square, to make credit card purchases easier for those winning Silent Auction items; bracelets; and raffle tickets. The finance committee agreed that this would be a benefit and recommends proceeding with Square. The finance committee also discussed obtaining an IIMC Foundation credit card. The committee agreed to a card, with a set of guidelines.

Treasurer Schneider reviewed the 2018 Budget status through the first three quarters of 2018.

The Board reviewed the Investments update pages in our meeting packet. It was noted that even in this volatile climate in the market, we are continuing our financial strategy as in the past. You need to always think long term. Member Barstow stated that we have not added anything to our unrestricted fund yet this year; but he anticipates moving \$20,000 into unrestricted funds after year end bills. Dale stated that we have had a 6.53% return on restricted over the course of the fund start in 2004.

Treasurer Schneider reviewed various reports including the list of the Summary of Restricted Funds as of August 31, 2018; the Total Investment balance sheet as of August 31, 2018 that shows that our total investments have gone from \$2,377,124.89 to \$2,562,450.29 in the last year. Everyone then reviewed the Quarterly Dues Comparison Reports that show members contributions when they pay their dues – paid either by the individual or the municipality.

Marketing Committee report

Chair Melissa Henley reported marketing has been busy updating the website. It was reported that the committee launched a volunteer program and have new volunteers helping with the website; Facebook

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& Amazon Smile, and with the Hawaii Promo. Conference T-Shirts have been taken over by Marketing, and a sports t-shirt has been created for Birmingham. The t-shirt will sell for \$25 and be available in sizes S-2XL but will hopefully find a vendor where the shirts will only cost \$4-\$5 each to produce. Chair Henley also reported that they are investigating if there is a vendor where people not going to conference can go to a website and buy and have a t-shirt shipped to them. Marketing is also looking for a new charm for bracelets again for Birmingham and will be working on new promotional materials for Region Directors and will continue to market Amazon Smile.

It was noted that Monday of the Birmingham Conference is the all-conference event day and we are going to the ball park so will be a great day to wear the T-Shirt.

Revenue Growth Committee report

Chair John Devine discussed a campaign to try to move givers from one category to the next. Marketing is willing to create briefing information. Looking for a possible incentive to get people to give and go up a society.

There was discussion about putting a bill stuffer in the dues statements next year to promote the giving to the Foundation.

The Board discussed the Legacy program. It was stated that people under 50 do not want to talk about their wills yet. Wayne Hussey stated that the mode range for the decision to do a legacy is 67; with earliest being 58; up to 72. Hussey stated that still the best way to get more money is to talk to people and tell them a story. Increase the frequency of telling our story. There was discussion about the age of the IIMC members and the best way to reach out to them. Chris Shalby reported that the bulk of the membership is still 47 or older.

Devine discussed the on-line auction idea again. The committee is going to ask the membership if they know of a site that is easily handled and is there someone that could help with this. To get gifts; etc.

Special Events Committee report

Member Smithers reported that the Special Events Committee is going to revamp the Silent Auction-creating marketing materials for donations. The Santa Claws campaign is open right now and there have been 71 entries so far for \$610. The drawing is November 9th. The Conference Registration raffle is also open and has 344 entries so far for \$1365.

President Nicol gave an update on the Hawaii Raffle promotion stating that the growth potential is the pre-sales and they are working on that.

Report on IIMC Board actions

IIMC President Stephanie Kelly reported that the IIMC Board voted to give the IIMC Foundation \$6,200 from sponsorship revenue; and a total of \$1900 from the \$100 per exhibitor.

Workshop on Fundraising Strategies

Wayne Hussey wanted to encourage the foundation to make more money and he feels there is a great potential to do so.

Strategic Plan update

Wayne Hussey stated that in May, we talked about the fact that \$373 billion dollars are donated in the United States each year. Fatigue of giving is from being asked poorly. Statistics actually show that the less you make the more you give and that women give more than men. IIMC has more women with 47+

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as the average age of our membership. You also give to what really matters to you. We cannot talk people into giving by how we present our info but with a story. There needs to be conversations. Started out many years ago with less than \$400,000 and now we have \$2.5 M dollars in the foundation. Phone calls and letters can work but face to face is still the best. Society giving is only \$4,393 so far this year.

There was discussion about creating a video. It was stated that the IIMC Board is going to commit to give \$3,000 for a professional cameraman to do a video. The primary message is to talk about our story. Wayne will send out scripts.

Committee Meetings

President Nicol asked the committees to break out at this point in the meeting and polish their part of plan. The results of the committee meetings were as follows.

A #5 was added to the Strategic Plan – called ‘Into the Future’s Group’ -Kristie Smithers, Melissa Henley and Dyanne Reese will be the team. The Futures group talked about getting a video together to put on U-Tube and attach to our Facebook page and website. They discussed asking this year’s scholarship winners to do a testimonial at the Birmingham Conference. Then put it on U-Tube and have a button to make an immediate donation.

Marketing and Business Council met together – The marketing goals are to launch and promote to members monthly promotions with mentoring. Another target will be non-givers with perhaps a campaign of giving up a cup of coffee and give to the IIMC Foundation instead.

Revenue Growth stated that they will review the IIMC Foundation forms and portals to simplify the donation process. They also discussed contacting the Turtle Society; writing an email to find volunteers to raise donation; and to investigate targeting elected officials to encourage donations in honor of their clerk during Municipal Clerks Week. Revenue Growth is also working to add a dues stuffer that will go out in 2019 and will investigate a Legacy Program campaign.

Special Events reported that they have added to their list that there needs to be training of future people to help with the Silent Auction and the Raffle table.

2019 Budget Adoption

Treasurer Schneider reviewed the proposed 2019 budget that was developed by the Finance Committee. After discussion and amendments to some line items to fit the Strategic Plan, the proposed 2019 Income is \$157,688. The proposed operational expenses are \$37,500; leaving a net gain of \$120,188.

Member Henley, seconded by Member Brown, moved to approve the updated Strategic Plan. The motion carried unanimously.

Member Brown, seconded by Treasurer Schneider, moved to approve the proposed 2019 budget. The motion carried unanimously.

Administration

Excused Absentees - Member Stratta, seconded by IIMC President Kelly, moved to excuse the absences of Dan Hussey,

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Bev Hammerstrom, and Cristina LoVerde. The motion carried unanimously.

Minutes approval

Treasurer Schneider noted one correction with the September 27, 2018, teleconference meeting. Treasurer Schneider was not on the call.

IIMC President Kelly, seconded by Member Brown, moved to approve the May 18, 2018; June 28, 2018 and the September 27, 2018, minutes with corrections. The motion carried unanimously.

Term Limits and Inclusivity Ad Hoc Committee Report

IIMC President Kelly thanked everyone for their participation. Member Wolf reviewed Recommendation #1.

- When there are vacancies-show which spots will be re-filled by same person;
- Need to do better at putting out the seats that really are open; who is staying;
- and then maybe add volunteer openings;

Member Stratta, seconded by Member Brown, moved to accept recommendation #1 and re-word the application and add volunteer opportunities and articulate what we do. The motion carried unanimously. President Nicol gave this project to the Nominating Committee.

Recommendation #2 from the Ad Hoc Committee is to have a Foundation Table at the conference. President Nicol stated that she is willing to head the committee to make this happen. Member Stratta, seconded by Member Brown, moved to accept Recommendation #2. The motion carried unanimously.

Recommendation #3 is to solicit Region Directors to get two members from their region to be Foundation Partners – current donors and possibly scholarship recipients. Member Stratta, seconded by IIMC President Kelly, moved to approve Recommendation #3. The motion carried unanimously.

Executive Committee report

President Nicol reported on the Jim Tinnin Scholarship Program. The program application is open, and IIMC Executive Director Shalby will send us info on how it is going. There could be up to 22 on-line scholarships.

It was also reported that the Restricted Endowment intention designation forms are out and have received many back but will be working on getting the rest.

Member Barstow gave an IIMC Coordinator update. Member Barstow has received many emails and chimes in when he can. More coordination is needed before conference.

President Nicol talked about her Report to IIMC Board. President Nicol thanked the IIMC Board for the new revenue. She reviewed the work that the IIMC Foundation does and the make up of the board. President Nicol also reviewed the raffles and promotions and asked the IIMC Board to donate items for the Silent Auction.

Bylaws Committee report

Chair Wolf reported that the Donor Recognition Committee needed new wording for Policy 15 – the Donor Recognition/Awards policy and reviewed it with the Board. Member Devine, seconded by Member Stratta, moved to accept the rewrite of Policy 15. The motion carried unanimously.

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Nominating Committee report

Chair Stratta asked the Foundation members whose terms are up in May of 2019 if they will be continuing. Faith Elford stated that she is stepping down due to other volunteer commitments back in Wisconsin. Dan Hussey is also stepping down due to work commitments. Steve Wolf stated that he would step down from the Foundation Board if someone else wants to step up in his category and he could continue to serve as a Business Partner, but he will stay on if his spot cannot be filled. The Nominating Committee will also be advertising Marian Karr's seat.

The Nominating Committee will also be looking for new officers for the new year starting in May.

Donor Recognition Committee report

Chair Stratta stated that this committee will bring names forward after the first of the year. The Recognition Committee will be looking at the timing of when a person can get in the Hall of Honor.

President Nicol asked if there was anything else for the good of the order. Hearing none, the IIMC Foundation Mid-Year meeting adjourned at 12:44 pm.

Respectfully Submitted,

Faith A. Elford CMC
IIMC Foundation Secretary

MUNICIPAL CLERK EDUCATION FOUNDATION
STATEMENT OF ELECTRONIC VOTE BY
BOARD OF DIRECTORS

On Tuesday, February 5, 2019, President Nicol request approval of Marian Karr to receive the Hall of Honor Award for 2019.


The following vote of the Board of Directors is hereby recorded:

AYES: President Nicol and Board Members Elford, Hammerstrom, Barstow, Smithers, Schneider, Reese, Brown, Stratta, Wolf, Devine, Johnston, Henley, LoVerde, Kelly, and McPherson

NOES: None

The motion carried unanimously.

DATED this 6th day of February, 2019.



COLLEEN J. NICOL
President



**IIMC Foundation Board of Directors Teleconference
Thursday, March 14, 2019 @ 2:00 pm CST**

Members on the call: President Colleen J. Nicol; Vice President Mary Lynne Stratta; Treasurer Roxanne Schneider; Secretary Faith A. Elford; IIMC President Stephanie Kelly; IIMC President Elect Lana McPherson; Vice President Mary Johnston; Dale Barstow; Buster Brown; Beverly Hammerstrom; Melissa Henley; Dyanne C. Reese; Stephen G. Wolf; and IIMC Executive Director Chris Shalby.

Absent were: John Devine; Cristina LoVerde and Kristie Smithers.

1. Presentation on investment portfolio performance from Hans Anderson of Morgan Stanley

Hans reviewed our portfolio as to how the assets are invested. Last year was a very difficult environment and the unrestricted funds for 2018 were negative - 7.4% down or -\$144,000. So far in 2019 we have made it all back. An investment gain of 8% or \$144,600. He further explained that over the long term we have met the objective of over 3.4%. It is 4.9%.

Their recommendation: no changes recommended. They are pretty comfortable with the investments. Trade wars has been factored into market prices and are forward looking and so it puts a drag on global growth but not a large detractor. Price to earnings – international is cheaper than US.

Hans thinks our process that we have had for many years, has worked, and we always say not to get too excited over short-term losses such as last year.

2. Policy 10 – Scholarships

Motion by Dale Barstow to allocate up to 6% - which would be 32 scholarships at \$400 each for June 2019 through May 2020. Buster Brown seconded the motion. The motion carried unanimously.

3. Donor Awards

Chair Mary Lynn Stratta stated that the committee has completed their work. The recommendations are:

Individual Award – Fleming Bell. Fleming is the retired Institute Director from North Carolina. Fleming has been donating \$500 a year for many years and in 2018 donated over \$3,000 to the Foundation. His support has been consistent. As an added bonus, the DRC hopes his recognition will inspire other Institute Directors to support the Foundation monetarily.

Individual Step Up Award – Stella Atoruk, Borough Clerk of the Northwest Artic Borough in Alaska, had the largest percentage increase in giving from 2017 to 2018.

Association Award – Ohio Municipal Clerks Association. They have been consistent with their giving and represent the largest association donor that has not already won an award from the Foundation.

Association Step Up Award – This was close but the Municipal Clerks and Finance Officers Association of Minnesota consistently “stepped up” a bit more than any others and the DRC believes them worthy of this award.

Alas, we had no regions to consider this year.

Then as to the new corporate donor award, this was an extremely difficult recommendation for the DRC to formulate, as we have so many wonderful corporations that support the Foundation. After a review of the giving history of each back to 2010, American Legal Publishing has given over \$94,000 in cash and in-kind donations to the Foundation since 2010, making them the largest corporate donor during the time period 2010-2018. For this reason, but noting that other corporations are extremely generous and supportive of the Foundation, the DRC recommends American Legal be awarded the inaugural corporate donor award. The good news is next year we will recognize two corporations – an individual corporate award and a corporate step up award. The following year, corporations will be eligible for induction into the Hall of Honor. This gives us more opportunities to recognize the tremendous generosity of our wonderful corporate partners.

President Nicol thanked the committee and Roxanne Schneider and Kelly for their hard work on these recommendations.

Mary Lynn Stratta moved to accept the recommendations; Buster Brown seconded the motion. The motion carried with 1 abstention from Steve Wolf.

4. Committee Reports

Nominating Committee – Mary Lynn Stratta reported that it is a very exciting time with seven applicants in to be considered for the IIMC Foundation Board. They will be scheduling phone interviews.

Executive Committee – no action

Finance Committee – no report

By-Laws Committee – Steve Wolf reported that the mid-year changes were done and the Policies have been updated.

Special Events –Roxanne Schneider reported that the Square account is set up and ready for Silent Auction payments.

There was discussion regarding the value of Silent Auction items. We will to ask for items of \$25 plus and will look at that again next year.

Marketing Committee – Melissa Henley reported that the committee has not convened but have been working on the stuffer for renewal envelopes; and t-shirts are being worked on for conference. The website continues to improve – check it out at: IIMCfoundation.com

Revenue Growth – has not convened

5. **2019/2020 Committee Assignment Preferences** – be thinking of the committees you might want to be on for 2019-2020. Mary Lynne would like to hear from everyone as to where their interests lie.

The meeting adjourned at 2:45 pm.

Respectfully submitted,

Faith A. Elford WCPC/CMC
IIMC Foundation Secretary

IIMC FOUNDATION
STATEMENT OF ELECTRONIC VOTE BY
BOARD OF DIRECTORS

On Monday, February 8, 2019, President Nicol request an electronic vote on award of scholarships for the 2019-2020 year. The following recommendations were approved:

- Fund the 38 scholarship applications received for CMC/MMC scholarships as outlined in the attached documents with 32 from the identified Restricted funds and 6 from Unrestricted funds;
- Request IIMC to notify the recipients;
- Request the IIMC Foundation Treasurer to notify the Endowment Donors of the status of the awarded scholarships, recipient and dollar value of the scholarship (\$400); and
- Request the IIMC Foundation Treasurer to update the Endowment Donors who did not qualify to award a scholarship this year, thank them for their support, and advise that the returns generated will be applied to the basis to help grow their Endowment

The following vote of the Board of Directors is hereby recorded:

AYES: President Nicol and Board Members Hammerstrom, Barstow, Smithers, Schneider, Reese, Brown, Stratta, Wolf, Devine, Johnston, Henley, LoVerde, Kelly, and McPherson

NOES: None

NOT VOTING: Faith Elford

The motion carried.

DATED this 5th day of April, 2019.



COLLEEN J. NICOL
President



2018

ANNUAL REPORT



Visit our website at www.iimcfoundation.com

Foundation Mission

The IIMC Foundation is a diverse team of volunteers who are passionately committed to raising endowed dollars whose earnings help IIMC pursue its educational objectives.



President

Colleen Nicol, MMC
Riverside, CA



Vice President

Mary Lynne Stratta, MMC
Bryan, TX



Secretary

Faith Elford, CMC
Fort Atkinson, WI



Treasurer

Roxanne Schneider, MMC
Dysart, IA



John R. Devine
Ruidoso, NM



Beverly Hammerstrom
Temperance, MI



Melissa Henley
Long Beach, CA



Buster Brown, CMC
Omaha, NE



Mary Johnston, MMC
Westerville, OH



Cristina LoVerde
Rochester, NY



Dyanne Reese, MMC
Savannah, GA



Dale Barstow
Tallahassee, FL



Kristie Smithers, MMC
Wasilla, AK



Lana McPherson, MMC
De Soto, KS

Non-Voting Members



Stephen Wolf
Cincinnati, OH



Stephanie Kelly, MMC
Charlotte, NC



Chris G. Shalby
Rancho Cucamonga, CA



Jane Anne Long, Ed.D
Rancho Cucamonga, CA

Let Us Grow Together!



Colleen J. Nicol, MMC
IIMC Foundation President

Dear IIMC Members and IIMC Foundation Donors:

I'm pleased to report on the activities of the IIMC Foundation for 2018 which included launch and content growth of the Foundation's first website at www.iimcfoundation.com, continuation of ongoing fundraising events, continued support of IIMC education programs, scholarship awards, honoring of donors and successful fundraisers. The Foundation wishes to be great stewards of your donations, support the education programs important to you and make giving easy.

Stewardship - Where the Money Comes From

Thanks to the support of IIMC members, Foundation revenue reached \$134,950 during 2018. Voluntary donations on the annual IIMC dues statement offers an easy way for all IIMC members to give. Encourage colleagues to grow this important revenue source. 2018/19 IIMC President Stephanie Carouthers Kelly, MMC, the IIMC Executive Committee, and IIMC Region Directors shared the purpose of the Foundation to IIMC members with Municipal Clerk associations and individuals throughout all IIMC Regions and encouraged financial support. Voluntary donations, endowment contributions, and Conference activities, including the popular Hawaii Raffle and Silent Auction, continue to provide significant income.

INCOME - 2018

Dues Contributions	\$47,240
Sponsorships	8,229
Society Donations	8,261
Silent Auction	7,921
Endowments	27,385
Memorials/Tributes	1,075
Raffles	16,701
Conference T-Shirts	7,690
Edicatopm Funds from IIMC	5,688
Conference T-Shirts	7,190
Conference Bracelets	5,089
Other	171
TOTAL INCOME	\$134,950

Throughout the year and at the 2018 Norfolk conference, IIMC Members were again offered fun opportunities to donate to the Foundation including:

- Voluntary donation with IIMC dues renewal
- Hawaii trip raffle
- Society donations
- Silent auction
- T-shirt and bracelet sales
- Memorial gifts
- Legacy Program

The IIMC Foundation Legacy Program provides IIMC retirees and members an opportunity to be remembered and to continue supporting education programs. More information on the Legacy Program can be found at www.iimcfoundation.com or by contacting a Foundation Board Member.

New restricted endowments created this year will provide Institute and other education scholarships into the future. Although investment earnings over the past year were not as healthy as in the past, the historic hard dollar donations forming the basis across all accounts remained protected by the Foundation's conservative investment strategies.

Stewardship - Education Programs - Where the Money Goes

The Foundation supported education programs, CMC/MMC scholarships, Region stipends and annual conference grants. Professional fees include investment, accounting and legal services.

CONTRIBUTIONS TO IIMC 2018

IIMC Education Programs for 2018	\$40,632
Scholarships-Restricted Funds	8,400
Scholarships-Unrestricted Funds	3,400
LaserFiche ID Colloquium	1,712
TOTAL	\$54,144

Continued on page 4

OPERATING EXPENSES - 2018

Board Travel	\$ 4,994
Professional Fees	19,330
Supplies/Printing/Postage	4,942
TOTAL	\$29,266

Restricted endowments created by individuals and State/Provincial/National Associations continue to grow and annually provide CMC and MMC scholarships. Laserfiche’s restricted endowment supports the Institute Director’s Colloquium held at the annual conference. For more information on creating a restricted endowment, see the information at www.iimcfoundation.com or contact any IIMC Foundation Board member.

ENDOWMENTS - YEAR END 2018

Unrestricted	\$ 1,812,768
Restricted	575,482
TOTAL	\$2,388,250

Making Giving Easy

Watch for easier and direct on-line giving opportunities at www.iimcfoundation.com. The 2019 Birmingham conference app will feature a “Donate Now” button. Electronic postcards alerted IIMC Members to the Foundation, its mission and how to give.

Donor Recognition

Review the listing of generous donors provided in this report. Consider stepping up to the next level of giving. The annual donor reception couples with Step Up Awards presented at the conference opening ceremonies to bring awareness to remarkable givers and inspire others to join the cause. Review below the Hall of Fame, Individual, State/Provincial/National Association and 2018 Step-Up Awards presented in Norfolk, VA.

Hall of Honor Inductees Christina Wilder

Awards Allan Susen – Individual Donor

Texas Municipal Clerks Association – State/Provincial/National Donor

Monica Martinez Simmons – Individual Step-Up Donor
Arkansas City Clerks, Records and Treasurers Association – State/Provincial National Step Up Donor

Thank You

The IIMC Foundation Board of Directors sincerely thanks each and every donor with special thanks for the outstanding work of the IIMC Board of Directors and staff for assistance, marketing, fundraising ideas, and activities promoting the spirit of the Foundation’s mission and growing its endowments. Many individuals have personally absorbed travel and operational expenses to keep every dollar possible earning money for IIMC’s members.

In the coming year, watch for the Foundation to enhance its website presence at www.iimcfoundation.com, improve outreach and giving through IIMC dues renewal inserts, and continue its heartfelt commitment to meet our mission *to raise endowed dollars whose earnings help IIMC pursue its educational objectives.*

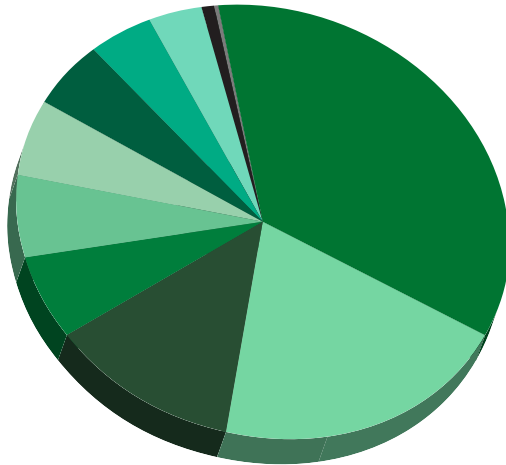
Working for you,
Colleen J. Nicol, MMC
IIMC Foundation President



Thank you everyone who participated in the Silent Auction.

2018 YEAR END CHARTS

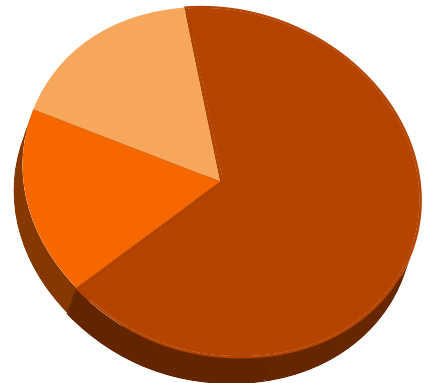
Income - 2018 Total Income \$134,950



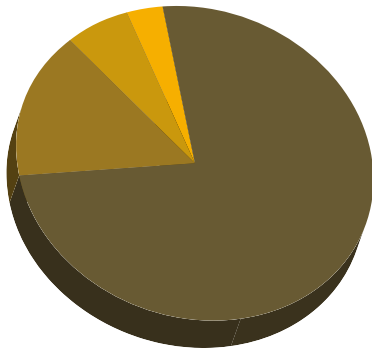
Voluntary Contributions from IIMC members –	\$47,240
Endowments	\$27,385
Raffles	\$16,701
Society Donations.....	\$8,261
Sponsorships from IIMC –	\$8,229
Silent Auction	\$7,921
Conference T-shirts	\$7,190
2018 Education Funds from IIMC	\$5,688
Conference Bracelets	\$5,089
Memorials & Tributes	\$1,075
Other.....	\$171

Operating Expenses - 2018 Total Operating Expenses \$29,266

Professional Fees	\$19,330
Board Travel	\$4,994
Supplies/Printing/Postage	\$4,942



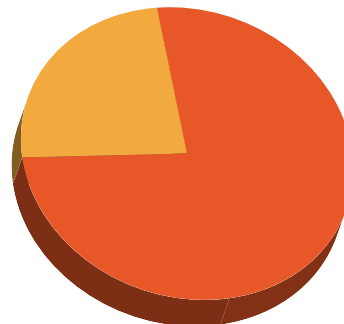
Annual Contributions to IIMC Educational Programs Total \$54,144



IIMC Education Funds - 2018	\$40,632
Restricted CMC & MMC Scholarships	\$8,400
Unrestricted CMC & MMC Scholarships	\$3,400
LaserFiche Institute Directors Colloquium	\$1,712

Endowments - Year End 2018 Total \$2,388,250

Unrestricted	\$1,812,768
Restricted –	\$575,482





Endowed Education Funds and Scholarships

- A. Fleming Bell Education Fund
- American Legal Publishing Corporation Education Fund
- Barstow Family Education Fund
- Business Records Corporation Education Fund
- Charles & Stephanie Kelly Endowment Fund
- California City Clerks Education Fund
- Charlie Buttiglieri Education Fund
- Chris & Patrick Wilder Education Fund
- City Clerks of California Scholarship Fund (CA Clerks only)
- Coded Systems Education Fund
- Dyanne Reese Education Fund
- Elizabeth Kiss Education Fund
- General Code Publishing Education Fund
- iCompass Education Fund
- James B. Tinnin Education Fund
- Mary Kayser Education Fund
- Laserfiche (Institute Directors Colloquium)
- Lyall Schwarzkopf Education Fund
- Marianne Edwards Education Fund
- Mary Lynne Stratta Education Fund
- Microvote, Inc. Education Fund
- Municipal Code Corporation Education Fund
- New Mexico Municipal Clerks Education Fund (NM Clerks only)
- Norma Rodriguez Education Fund
- OMAR Education Fund
- Region IV Education Fund
- Reynolds Miel Education Fund
- Robert T. Thorpe Scholarship Fund
- Robert W. Pritchard Education Fund
- Simmons Leadership Scholarship Fund
- Tak & Helen Kawagoe Education Fund
- Uecker Education Fund

2018 FOUNDATION DONORS

Shiners

(\$1,000 and above)

American Legal Publishing
Barstow, Dale
Bell, A. Fleming
Bollhauer, Ray
Brown, Buster
Buttiglieri, Vincent
Elford, Faith
Engle, Colleen
Ferguson, Linda -
The Portage Foundation
Frommeyer, Rich
General Code
Grant, Eric
Hammerstrom, Bev
Herdelin, Nils
Kelly, Stephanie
Kopitke, Kittie
Laserfiche Document Imaging

LoVerde, Cristina
McDonough, Joseph
Miel, Vicky
Municipal Code Corporation
Nicol, Colleen
Rasmussen, Steffanie
Rodriguez, Norma
Schneider, Roxanne
Schwarzkopf, Lyall
Smithers, Kristie
Stratta, Mary Lynne
Texas Municipal Clerks
Uecker, Anne
Wacker, Chris
Wolf, Stephen

Schwarzkopf

(\$500 to \$999)

Granicus
Henley, Melissa
Hussey, Wayne
Iowa MFOA
Johnston, Mary
Mangen, Debra
MCCi
New Mexico Municipal League
Powell, Millie
Prime Government Solutions
Region IV (AR, LA, MS, OK, TX)
SMARSH
Susen, Allan
University of Nebraska at Omaha
Volk, Debby

2018 Foundation Donors

Turtle

(\$250 to \$499)

Atoruk, Stella
 Davis, Tracy
 Devine, John and Irma
 Dornan, Kathryn
 International Institute
 of Municipal Clerks
 Karr, Marian
 Kentucky Municipal Clerks
 Lemoine, Marc
 LeViner, Janet
 McPherson, Lana
 Minnesota MCFOA
 Moore, Shari
 Oklahoma Municipal Clerks
 Romanowski, Renee
 Roth, Debby
 Shalby, Chris
 Wilder, Christina
 Wisconsin Clerks/Treas. & FOA

New Century

(\$100 to \$249)

Brunt, Heidi
 Campbell, Phil
 Cirtin, Brenda
 City of Norfolk
 Corvin, Sharon
 Daudt, Janis
 Deford, Connie
 Duncan, Susan

Hess, Mary Ann
 Jansen van Rensburg, Cherele
 Ohio Municipal Clerks Assn.
 Rekemeyer, Deanna
 Ruch, Brian
 Town of Marion
 Whitbey, Diane
 Yellow Rose Chapter
 (Texas MCA)

Patron

(\$50 to \$99)

Ahart, Brian
 Arkansas City Clerks,
 Rec, Treas
 Benevides, Edward
 Benne, Lanaii
 Blackard, Barbara
 Boeing, Eileen
 Bowman, Phyllis
 Brito, Candelaria
 Burke, Elizabeth
 Carney, Leigh
 Cash, Jessica
 Cassler, Sharon
 Chaplin, Dawn
 Chittick, Marilyn
 Condit, Cathy
 Corder, Alicia
 Dabney, Shantay
 Dawkins, Leanne
 DeMasi, Susan
 Dillon, Rebecca
 Diridon, Rod
 Dwinell, Jean

Fierro, Ida
 Gair, Linda
 Goodall, Jannette
 Graham, Karla
 Hamilton, Debbie
 Harris, Kevin
 Hartman, Laura
 Heller, Joy Lynn
 Henderson, Marlene
 Hensen, Lori
 Holloway, Alice
 Hungler, Jane"
 Johnson, Jacqueline
 Johnson, Lisa C
 Johnston, Denise
 Jones, Joan
 Kansas - CCMFOA
 Kayser, Mary
 Kehrer, Kerry
 Koopmans, Andy
 Krueger, Billie Jean
 Lenz, Kathy
 Maine Town &
 City Clerks Assn
 Marshall, Angela
 Martinez, Carmen
 McCaa, Dineki
 Mendenhall, Linda
 Michigan Assn of MC (MAMC)
 Montejo, Kathleen
 Moore, Dolores
 North Slope Borough Clerks
 O'Brien, Jeanne
 Ogden, Lynnette
 Palmer-House, Katie
 Parker, Kerri

Peeples, Teja
 Peto, Kathryn
 Pierce, Sheri
 Powell, Sherry
 Powers, Joseph
 Pracht, Stephen
 Quinn, Janita
 Reed, Cara
 Reed, Diana
 Region III
 (AL, FL, GA, NC, SC)
 Reynolds, Mary
 Robbins, Penny
 Rodgers, Anthony
 Rogers, Gloria
 Saxton, Gregory
 Sedlak, Michael
 Snider, D. Danyielle
 Solomon, Elaine
 Spicer-Sidbury, Penelope
 Stanker, Kim
 Strimple, Eric
 Taylor, Wanda
 Troyan, Linda
 VanBlargan, Clara
 Vincent, Nancy
 Virginia Municipal Clerks Assn.
 Visit Norfolk
 Convention Bureau
 Wainwright, Vicki
 Walker, Kathy
 Walton, Angela
 White, Bernie
 White, Lynette
 Womack, Ann



Allan Susen, MMC, Individual Donor Award



Texas Municipal Clerks Association
 Individual Association Award



Monica Martinez-Simmons, MMC,
 Individual Step Up Award



IIMC Foundation Memorials

The following is a list of donations made to IIMC Foundation on behalf of the deceased individuals.

On behalf of Barbara Bush

Mary Lynne Stratta

On behalf of Becky Seale

Mary Lynne Stratta

On behalf of Bill Hampton

Mary Lynne Stratta

On behalf of Brian M. Smith

International Institute of Municipal Clerks

On behalf of Charles Kelly

International Institute of Municipal Clerks

Colleen Nicol

Marc Lemoine

Mary Lynne Stratta

Roxanne Schneider

On behalf of Cindy Burgess

Mary Lynne Stratta

On behalf of Connie Mantey

Mary Lynne Stratta

On behalf of Daniel Joseph Komorek

Mary Lynne Stratta

On behalf of Eva Marie Hussey

Bev Hammerstrom

Colleen Nicol

International Institute of Municipal Clerks

On behalf of Floyd Charles “Chuck” Hauser Jr.

International Institute of Municipal Clerks

On behalf of J.T. Andrus

Mary Lynne Stratta

On behalf of Kandy Rose

Mary Lynne Stratta

On behalf of Keith Allan Griffin

Mary Lynne Stratta

On behalf of President George H.W. Bush

Mary Lynne Stratta

On behalf of Robert F. Long

International Institute of Municipal Clerks

On behalf of Sarah Carouthers

International Institute of Municipal Clerks

On behalf of Sharon Conder

Colleen Nicol

IIMC Foundation Tributes

The following is a list of donations made to the IIMC Foundation in recognition of the following individuals.

Tribute to Stephen French

Joseph Powers



Arkansas City Clerks, Recorders and Treasurers Association
Step Up Award



Christine Wilder, CMC, Hall of Honor Award

2019 Report on MCEF Investments

	<u>Dec 31, 2017</u>	<u>Mar 31, 2018</u>	<u>Mar 31, 2019</u>
Long-Term Unrestricted PM	\$ 1,914,011.49	\$ 1,901,814.15	\$ 1,995,942.12
Total Long-Term Unrestricted	<u>\$ 1,914,011.49</u>	<u>\$ 1,901,814.15</u>	<u>\$ 1,995,942.12</u>
Combined Restricted (all 33) Current Combined New Restricted	\$ 586,861.97	\$ 579,949.47	\$ 619,062.20
Total of Combined Restricted	<u>\$ 586,861.97</u>	<u>\$ 579,949.47</u>	<u>\$ 619,062.20</u>
Total Investment Value	\$ 2,500,873.46	\$ 2,481,763.62	\$ 2,615,004.32
Total Investment Value	\$ 2,500,873.46	\$ 2,481,763.62	\$ 2,615,004.32

2019 Report on IIMC Foundation Investments

Summary of Restricted Funds – As of March 31, 2019

A. Fleming Bell Education Fund	\$5,089.43
iCompass Education Fund	\$6,016.07
Barstow Family Education Fund	\$6,954.31
James B. Tinnin Education Fund	\$28,516.41
American Legal Publishing Corp Education Fund	\$12,617.43
General Code Publishing Education Fund	\$15,224.08
Laserfiche Institute Directors Colloquium	\$59,307.80
Coded Systems Education Fund	\$13,273.87
Municipal Code Corp Education Fund	\$39,225.68
Robert T. Thorpe Scholarship Fund	\$40,250.46
Lyall Schwarzkopf Education Fund	\$40,989.34
Business Records Corp Education Fund	\$11,091.46
Tak & Helen Kawagoe Education Fund	\$39,024.53
Chris Wilder Education Fund	\$11,428.29
Microvote, Inc. Education Fund	\$7,669.86
Norma Rodriguez Education Fund	\$19,093.40
Elizabeth Kiss Education Fund	\$22,070.50
Robert W. Pritchard Education Fund	\$8,598.24
California City Clerks Education Fund	\$52,004.87
City Clerks' of CA Scholarship Fund	\$67,620.27
Dyanne Reese Education Fund	\$7,086.31
Mary Lynne Stratta Education Fund	\$12,369.51
Marianne Edwards Education Fund	\$23,922.89
New Mexico Muni Clerks Education Fund	\$19,720.67
Reynolds Miel Education Fund	\$6,065.07
Buttiglieri Education Fund	\$8,971.11
Monica Simmons Leadership Fund	\$5,304.80
Anne Uecker Education Fund	\$2,042.16
Mary Kayser Education Fund	\$8,341.06
OMAR Education Endowment	\$10,000.03
Region IV Education Fund	\$2,400.97
Nebraska Education Fund	\$1,782.52
Charles & Stephanie Kelly Endowment Fund	\$4,988.80
Total	\$619,062.20

IIMC Foundation
Quarterly Dues Comparison Report

<u>Pd with Membership</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
January	\$9,860.00	\$9,180.00	\$6,810.00	\$4,705.00	\$7,905.00	\$6,855.00	\$5,040.00	\$6,550.00	\$7,950.00	\$8,575.00	\$6,500.00
February	\$4,810.00	\$3,830.00	\$5,225.00	\$6,860.00	\$2,340.00	\$2,865.00	\$5,610.00	\$2,780.00	\$5,600.00	\$3,125.00	\$7,015.00
March	\$2,370.00	\$1,595.00	\$1,735.00	\$1,775.00	\$1,870.00	\$1,930.00	\$2,025.00	\$1,895.00	\$2,060.00	\$1,950.00	\$2,890.00
Sub-total	\$17,040.00	\$14,605.00	\$13,770.00	\$13,340.00	\$12,115.00	\$11,650.00	\$12,675.00	\$11,225.00	\$15,610.00	\$13,650.00	\$16,405.00
April	\$6,975.00	\$2,685.00	\$2,015.00	\$4,770.00	\$4,480.00	\$3,955.00	\$1,250.00	\$4,570.00	\$2,325.00	\$5,875.00	\$0.00
May	\$1,565.00	\$2,775.00	\$4,437.00	\$2,045.00	\$1,600.00	\$2,025.00	\$4,080.00	\$1,660.00	\$4,370.00	\$1,765.00	\$0.00
June	\$2,185.00	\$4,275.00	\$931.00	\$1,125.00	\$1,565.00	\$2,207.25	\$1,890.00	\$1,650.00	\$2,450.00	\$900.00	\$0.00
Sub-total	\$10,725.00	\$9,735.00	\$7,383.00	\$7,940.00	\$7,645.00	\$8,187.25	\$7,220.00	\$7,880.00	\$9,145.00	\$8,540.00	\$0.00
July	\$11,410.00	\$10,755.00	\$4,900.00	\$5,599.00	\$6,370.00	\$5,930.00	\$4,125.00	\$6,800.00	\$3,405.00	\$4,960.00	\$0.00
August	\$2,500.00	\$5,835.00	\$4,799.00	\$2,995.00	\$2,980.00	\$2,665.00	\$6,080.00	\$2,905.00	\$7,760.00	\$6,420.00	\$0.00
September	\$2,116.72	\$2,435.00	\$1,645.00	\$1,700.00	\$2,180.00	\$1,550.00	\$1,945.00	\$1,925.00	\$2,350.00	\$1,700.00	\$0.00
Sub-total	\$16,026.72	\$19,025.00	\$11,344.00	\$10,294.00	\$11,530.00	\$10,145.00	\$12,150.00	\$11,630.00	\$13,515.00	\$13,080.00	\$0.00
Jan-Sep Totals	\$43,791.72	\$43,365.00	\$32,497.00	\$31,574.00	\$31,290.00	\$29,982.25	\$32,045.00	\$30,735.00	\$38,270.00	\$35,270.00	\$16,405.00
October	\$4,455.00	\$6,630.00	\$2,680.00	\$7,570.00	\$6,925.00	\$6,140.00	\$6,810.00	\$4,870.00	\$7,300.00	\$975.00	\$0.00
November	\$6,385.00	\$2,550.00	\$6,320.00	\$1,695.00	\$1,715.00	\$2,515.00	\$1,400.00	\$3,750.00	\$3,275.00	\$2,750.00	\$0.00
December	\$1,897.00	\$2,180.00	\$2,320.00	\$1,470.00	\$1,835.00	\$2,165.00	\$2,450.00	\$1,880.00	\$1,850.00	\$6,870.00	\$0.00
Sub-total	\$12,737.00	\$11,360.00	\$11,320.00	\$10,735.00	\$10,475.00	\$10,820.00	\$10,660.00	\$10,500.00	\$12,425.00	\$10,595.00	\$0.00
Grand Total	\$56,528.72	\$54,725.00	\$43,817.00	\$42,309.00	\$41,765.00	\$40,802.25	\$42,705.00	\$41,235.00	\$50,695.00	\$45,865.00	\$16,405.00

IIMC Foundation
Quarterly Dues Comparison Report

<u>Pd by Individual</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
January	\$500.00	\$385.00	\$375.00	\$475.00	\$615.00	\$475.00	\$275.00	\$150.00	\$255.00	\$350.00	\$25.00
February	\$185.00	\$340.00	\$150.00	\$150.00	\$50.00	\$100.00	\$100.00	\$125.00	\$150.00	\$25.00	\$75.00
March	\$140.00	\$185.00	\$100.00	\$200.00	\$25.00	\$100.00	\$50.00	\$125.00	\$25.00	\$75.00	\$50.00
Sub-total	\$825.00	\$910.00	\$625.00	\$825.00	\$690.00	\$675.00	\$425.00	\$400.00	\$430.00	\$450.00	\$150.00
April	\$125.00	\$100.00	\$130.00	\$380.00	\$300.00	\$185.00	\$100.00	\$175.00	\$140.00	\$225.00	\$0.00
May	\$50.00	\$25.00	\$150.00	\$215.00	\$50.00	\$75.00	\$125.00	\$125.00	\$150.00	\$25.00	\$0.00
June	\$125.00	\$75.00	\$25.00	\$50.00	\$25.00	\$125.00	\$125.00	\$100.00	\$150.00	\$0.00	\$0.00
Sub-total	\$300.00	\$200.00	\$305.00	\$645.00	\$375.00	\$385.00	\$350.00	\$400.00	\$440.00	\$250.00	\$0.00
July	\$250.00	\$100.00	\$125.00	\$200.00	\$300.00	\$275.00	\$475.00	\$525.00	\$150.00	\$300.00	\$0.00
August	\$75.00	\$100.00	\$50.00	\$225.00	\$100.00	\$250.00	\$225.00	\$100.00	\$375.00	\$200.00	\$0.00
September	\$50.00	\$150.00	\$150.00	\$75.00	\$50.00	\$25.00	\$100.00	\$75.00	\$100.00	\$25.00	\$0.00
Sub-total	\$375.00	\$350.00	\$325.00	\$500.00	\$450.00	\$550.00	\$800.00	\$700.00	\$625.00	\$525.00	\$0.00
Jan-Sep Totals	\$1,500.00	\$1,460.00	\$1,255.00	\$1,970.00	\$1,515.00	\$1,610.00	\$1,575.00	\$1,500.00	\$1,495.00	\$1,225.00	\$150.00
October	\$125.00	\$150.00	\$125.00	\$400.00	\$375.00	\$350.00	\$275.00	\$325.00	\$225.00	\$50.00	\$0.00
November	\$200.00	\$75.00	\$0.00	\$25.00	\$125.00	\$455.00	\$100.00	\$100.00	\$175.00	\$0.00	\$0.00
December	\$75.00	\$125.00	\$0.00	\$25.00	\$175.00	\$60.00	\$225.00	\$125.00	\$125.00	\$75.00	\$0.00
Sub-total	\$400.00	\$350.00	\$125.00	\$450.00	\$675.00	\$865.00	\$600.00	\$550.00	\$525.00	\$125.00	\$0.00
Grand Total	\$1,900.00	\$1,810.00	\$1,380.00	\$2,420.00	\$2,190.00	\$2,475.00	\$2,175.00	\$2,050.00	\$2,020.00	\$1,350.00	\$150.00

STATEMENT PACKAGE FOR:
MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &

TOTAL VALUE OF YOUR ACCOUNTS (as of 3/31/19) **\$2,615,004.32**
Includes Accrued Interest

Your Financial Advisor
Barry J Martzahl
Managing Director, Wealth Mgmt
Barry.J.Martzahl@msggraystone.com
920 436-5605

Your Branch
111 N WASHINGTON ST 4TH FL STE410
GREEN BAY, WI 54301
Telephone: 920-437-3276; Alt. Phone: 800-525-2396; Fax: 920-437-1993

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM



0000001 01 SP 1.000 01 TR 00001 MSDDK411 110000
MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
ROXANNE SCHNEIDER
P O BOX 686
DYSART IA 52224-0686



Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Accounts Online: www.morganstanley.com/online

Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details.

Account Number	Beginning Value (3/1/19)	Funds Credited/(Debitied)	Security/Currency Transfers Rcvd/(Ovhd)	Change in Value	Ending Value (3/31/19)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
TOTAL FOR ALL ACCOUNTS	\$2,568,921	\$19,997	—	-\$26,085	\$2,615,004	\$8,526 \$10,769	\$(372) \$33,349	\$(3,835) \$236,853	
Business Accounts									
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Invest Advisory Nickname: PM UNRESTRICTED	494-117850-026	1,957,415	19,997	—	1,995,942	4,236 6,410	(372) 33,349	(4,024) 167,252	9
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: A FLEMING BELL	494-040861-026	5,027	—	61	5,089	36 36	— —	12 (193)	23
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: ICOMPASS	494-040862-026	5,942	—	73	6,016	41 42	— —	14 32	29
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: BARSTOW FAMILY	494-041029-026	6,869	—	85	6,954	47 48	— —	55 (143)	35
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: JAMES B. TINNIN EDUCATION	494-042434-026	28,167	—	349	28,516	195 199	— —	(220) 238	41
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: REYNOLDS MIEL EDU FUND	494-043820-026	5,990	—	74	6,065	41 42	— —	(102) (162)	47
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: CHARLIE BUTTIGLIERI ED FD	494-044088-026	8,859	—	111	8,971	58 60	— —	77 (239)	53

This summary may include assets held in either brokerage and/or advisory accounts. Visit <http://www.morganstanley.com/ourcommitment> to understand the differences between brokerage and advisory accounts. Refer to individual Account Gain/(Loss) Summary and Expanded Disclosures for additional information. Accounts with no balances, holdings or activity year-to-date are not displayed on this page. >: Wash sale rules apply to some portion of this total.

CONTINUED



Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details.

Account Number	Beginning Value (3/1/19)	Funds Credited/(Debitied)	Security/Currency Transfers Rcvd/(Divd)	Change in Value	Ending Value (3/31/19)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: MONICA M SIMMONS LEAD SCH	5,239	—	—	64	5,304	36	—	12	59
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: ANNE UECKER ED FUND	2,016	—	—	25	2,042	13	—	(250)	65
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: MARY KAYSER ED FUND	8,238	—	—	102	8,341	56	—	(98)	71
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: OMAR EDUCATION ENDOWMENT	9,877	—	—	122	10,000	67	—	(253)>	77
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: REGION IV EDUCATION FD	2,371	—	—	29	2,400	16	—	23	83
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: NEBRASKA EDUCATION FD	1,760	—	—	22	1,782	11	—	(104)	89
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: C & S KELLY ENDOWMENT FD	4,927	—	—	60	4,988	33	—	(93)	95
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: AMERICAN LEGAL PUB COR ED	12,464	—	—	152	12,617	89	—	(285)	101
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: GENERAL CODE PUBLISHING	15,037	—	—	186	15,224	90	—	30	107
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: LASER FICHE INST DIR COLL	58,589	—	—	718	59,307	421	—	1,787	113

CONTINUED

PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS

CONSOLIDATED SUMMARY

Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details.

Account Number	Beginning Value (3/1/19)	Funds Credited/(Debit)	Security/Currency Transfers Rcvd/(Divd)	Change in Value	Ending Value (3/31/19)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: CODED SYSTEMS ED FUND	494-107310-026 13,113	—	—	160	13,273	95	—	32	119
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: MUNI CODE CORP ED FUND	494-107311-026 38,750	—	—	475	39,225	279	—	89	125
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: ROBERT T THORPE SCHOLAR	494-107312-026 39,758	—	—	492	40,250	277	—	88	131
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: LYALL SCHWARZKOPF ED FUND	494-107313-026 40,487	—	—	501	40,989	280	—	90	137
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: BUSINESS RECORDS CORP ED	494-107314-026 10,957	—	—	133	11,091	80	—	27	143
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: TAK & HELEN KAWAGOE ED FD	494-107315-026 38,548	—	—	475	39,024	271	—	86	149
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: CHRIS & PATRICK WILDER ED	494-107316-026 11,288	—	—	140	11,428	77	—	—	155
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: MICROVOTE INC ED FUND	494-107317-026 7,576	—	—	92	7,669	54	—	18	161
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: NORMA RODRIGUEZ ED FUND	494-107318-026 18,858	—	—	234	19,093	128	—	(12)	167
MUNICIPAL CLERKS ED FDN OF IIMC INC C/O COLLEEN NICOL & Nickname: ELIZABETH KISS ED FUND	494-107408-026 21,801	—	—	288	22,070	154	—	47	175
						156	—	3,190	

CONTINUED



Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details.

Account Number	Beginning Value (3/1/19)	Funds Credited/(Debit)	Security/Currency Transfers Rcvd/(Dlvd)	Change in Value	Ending Value (3/31/19)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
MUNICIPAL CLERKS ED FDM OF IIMC INC C/O COLLEEN NICOL & Nickname: ROBERT PRITCHARD ED FUND	494-109283-026 8,493	—	—	104	8,598	60 61	— —	20 1,379	181
MUNICIPAL CLERKS ED FDM OF IIMC INC C/O COLLEEN NICOL & Nickname: CA CITY CLERKS ED FUND	494-109425-026 51,368	—	—	636	52,004	356 363	— —	114 5,005	187
MUNICIPAL CLERKS ED FDM OF IIMC INC C/O COLLEEN NICOL & Nickname: CITY CLERKS OF CA SCHOLAR	494-109974-026 66,792	—	—	828	67,620	463 472	— —	152 8,327	193
MUNICIPAL CLERKS ED FDM OF IIMC INC C/O COLLEEN NICOL & Nickname: DYANNE REESE ED FUND	494-109975-026 6,999	—	—	86	7,086	49 50	— —	16 1,339	199
MUNICIPAL CLERKS ED FDM OF IIMC INC C/O COLLEEN NICOL & Nickname: MARY LYMNE STRAITTA ED FD	494-117252-026 12,217	—	—	152	12,369	83 85	— —	24 2,744	205
MUNICIPAL CLERKS ED FDM OF IIMC INC C/O COLLEEN NICOL & Nickname: MARIANNE EDWARDS ED FUND	494-117643-026 23,632	—	—	290	23,922	169 171	— —	53 4,206	211
MUNICIPAL CLERKS ED FDM OF IIMC INC C/O COLLEEN NICOL & Nickname: NEW MEXICO	494-117660-026 19,478	—	—	242	19,720	133 136	— —	6 1,970>	217
Total Business Accounts	\$2,568,921	\$19,997	—	\$26,085	\$2,615,004	\$8,526 \$10,769	\$(372) \$33,349	\$(3,835) \$236,853	

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS
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Consolidated Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (3/1/19-3/31/19)	This Year (1/1/19-3/31/19)
TOTAL BEGINNING VALUE	\$2,568,921.46	\$2,388,249.67
Credits	20,000.00	21,330.00
Debits	(2.30)	(3,685.98)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$19,997.70	\$17,644.02
Change in Value	26,085.16	209,110.63
TOTAL ENDING VALUE	\$2,615,004.32	\$2,615,004.32

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

37

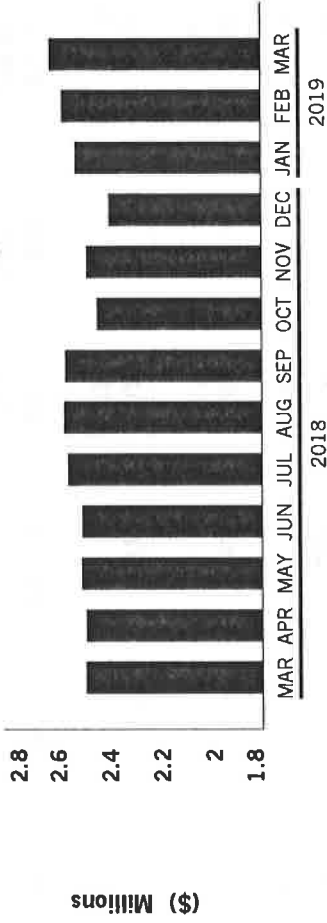
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$7,920.57	0.30
Equities	1,494,390.81	57.15
Fixed Income & Preferreds	895,132.41	34.23
Alternatives	217,560.53	8.32
TOTAL VALUE	\$2,615,004.32	100.00%

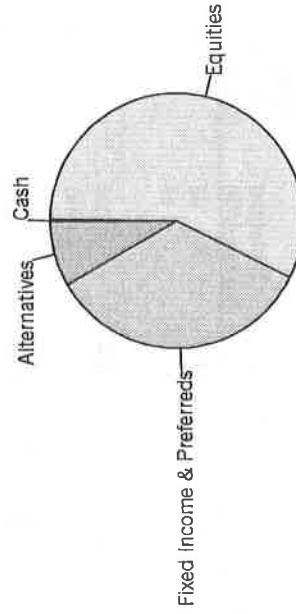
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.



Consolidated Summary

BALANCE SHEET (* includes accrued interest)

	Last Period (as of 2/28/19)	This Period (as of 3/31/19)
Cash, BDP, MMFs	\$5,986.15	\$7,920.57
ETFs & CEFs	494,175.38	398,641.26
Mutual Funds	2,068,759.93	2,208,442.49
Total Assets	\$2,568,921.46	\$2,615,004.32
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$2,568,921.46	\$2,615,004.32

CASH FLOW

	This Period (3/1/19-3/31/19)	This Year (1/1/19-3/31/19)
OPENING CASH, BDP, MMFs	\$5,986.15	\$15,119.99
Purchases	(160,286.89)	(285,987.22)
Dividend Reinvestments	(7,132.02)	(10,797.76)
Sales and Redemptions	140,828.81	261,637.04
2018 Net Unsettled Purch/Sales	N/A	(1,890.53)
Income and Distributions	8,526.82	12,195.03
Total Investment Related Activity	\$(18,063.28)	\$(24,843.44)
Checks Deposited	20,000.00	21,330.00
Other Debits	(2.30)	(3,685.98)
Total Cash Related Activity	\$19,997.70	\$17,644.02
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$7,920.57	\$7,920.57

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available by selecting Account Documents when you log on to www.morganstanley.com/online or, call 800-869-3326.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page, or the Client Service Center at (800) 869-3326.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting the Branch Manager of the office where you maintain your account. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact our Client Relations Department at (866) 227-2256.

Senior Investor Helpline

In order to provide Morgan Stanley's senior investor clients a convenient way to communicate with us, we offer a Senior Investor Helpline. Senior investors or those acting on their behalf may call (800) 280-4534, Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if you are a Margin Customer (not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your Morgan Stanley account at morganstanley.com/online. Select your account with a Margin agreement and click Interest Rates for more information.

Information regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the prices for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to

www.morganstanley.com/structuredproductsrisksandconflicts.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research and providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go to www.morganstanley.com/online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's
The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 10/2017



Portfolio Management Active Assets Account
494-117850-026
MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Account Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (3/1/19-3/31/19)	This Year (1/1/19-3/31/19)
TOTAL BEGINNING VALUE	\$1,957,415.47	\$1,812,768.13
Credits	20,000.00	20,000.00
Debits	(2.30)	(3,685.98)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$19,997.70	\$16,314.02
Change in Value	18,528.95	166,859.97
TOTAL ENDING VALUE	\$1,995,942.12	\$1,995,942.12

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

40

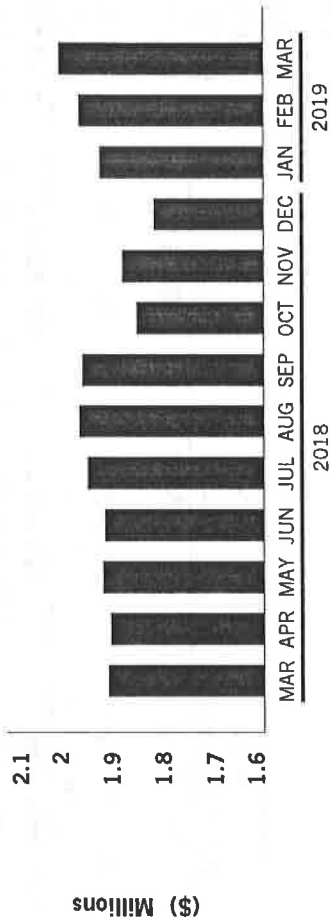
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$7,808.12	0.39
Equities	1,055,337.09	52.87
Fixed Income & Preferreds	715,236.38	35.83
Alternatives	217,560.53	10.90
TOTAL VALUE	\$1,995,942.12	100.00%

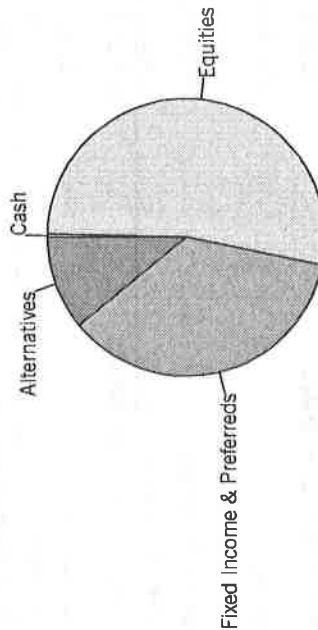
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Portfolio Management Active Assets Account
494-117850-026

MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

BALANCE SHEET (* includes accrued interest)

	Last Period (as of 2/28/19)	This Period (as of 3/31/19)
Cash, BDP, MMFs	\$5,873.72	\$7,808.12
ETFs & CEFs	494,175.38	398,641.26
Mutual Funds	1,457,366.37	1,589,492.74
Total Assets	\$1,957,415.47	\$1,995,942.12
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$1,957,415.47	\$1,995,942.12

CASH FLOW

	This Period (3/1/19-3/31/19)	This Year (1/1/19-3/31/19)
OPENING CASH, BDP, MMFs	\$5,873.72	\$13,092.09
Purchases	(160,286.89)	(284,632.20)
Dividend Reinvestments	(2,841.58)	(6,361.34)
Sales and Redemptions	140,828.81	261,637.04
Income and Distributions	4,236.36	7,758.51
Total Investment Related Activity	\$(18,063.30)	\$(21,597.99)
Checks Deposited	20,000.00	20,000.00
Other Debits	(2.30)	(3,685.98)
Total Cash Related Activity	\$19,997.70	\$16,314.02
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$7,808.12	\$7,808.12

INCOME AND DISTRIBUTION SUMMARY

	This Period (3/1/19-3/31/19)	This Year (1/1/19-3/31/19)
Other Dividends	\$4,235.32	\$6,407.05
Interest	1.04	3.43
Income And Distributions	\$4,236.36	\$6,410.48
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$4,236.36	\$6,410.48

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

	Realized This Period (3/1/19-3/31/19)	Realized This Year (1/1/19-3/31/19)	Unrealized Inception to Date (as of 3/31/19)
Short-Term Gain	\$75.22	\$86.51	\$9,000.15
Short-Term (Loss)	—	(458.55)	(13,024.35)
Total Short-Term	\$75.22	\$(372.04)	\$(4,024.20)
Long-Term Gain	21,643.58	36,649.49	194,931.86
Long-Term (Loss)	(3,299.55)	(3,299.55)	(27,679.72)
Total Long-Term	\$18,344.03	\$33,349.94	\$167,252.14
TOTAL GAIN/(LOSS)	\$18,419.25	\$32,977.90	\$163,227.94
Disallowed Loss	\$2.29	\$2.29	

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.



Account Detail

Portfolio Management Active Assets Account
494-117850-026

MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Investment Objectives (in order of priority): Capital Appreciation, Income, Aggressive Income, Speculation
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Account Holder Votes Proxy: No

The account holder has delegated the authority to vote proxies for the account to Institutional Shareholder Services or a third-party or Morgan Stanley-affiliated portfolio manager, as applicable.

Investment Advisory Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	Current Yield %	7-Day Unrealized Gain/(Loss)	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$7,808.12	—		\$11.71	0.150

Percentage of Holdings
0.39%

Market Value
\$7,808.12

Est Ann Income
\$11.71

CASH, BDP, AND MMFS

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SPDR DJ WILSHRE GLOBAL REA (RW0)	8/16/18	798.000	\$48.316	\$50.030	\$38,555.77	\$39,923.94	\$1,368.17 ST		
	12/14/18	10.000	46.807	50.030	468.07	500.30	32.23 ST		
	2/19/19	382.000	49.020	50.030	18,725.64	19,111.46	385.82 ST		
Total		1,190.000			57,749.48	59,535.70	1,786.22 ST	2,052.00	3.45

GIMA Status: AL: Next Dividend Payable 06/2019; Asset Class: Alt

CLIENT STATEMENT | For the Period March 1-31, 2019

Account Detail

Portfolio Management Active Assets Account
494-117850-026

MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VANGUARD INDEX FDS S&P 500 ETF (V00)	12/23/14	64,000	190.706	259.540	12,205.20	16,610.36	4,405.36 LT		
	9/21/15	44,000	181.076	259.540	7,967.35	11,419.76	3,452.41 LT		
	8/5/16	551,000	200.161	259.540	110,288.66	143,006.54	32,717.88 LT		
	9/20/18	93,000	268.890	259.540	25,006.77	24,137.22	(869.55) ST		
	12/14/18	12,000	239.796	259.540	2,877.55	3,114.48	236.93 ST		
Total		764,000			158,345.53	198,288.56	40,575.65 LT (632.62) ST	3,903.00	1.97
<i>GIMA Status: AL; Next Dividend Payable 06/20/19; Asset Class: Equities</i>									
VANGUARD MID-CAP ETF INDEX (VO)	1/19/11	474,071	76.709	160.750	36,365.51	76,206.91	39,841.40 LT		
	2/2/11	322,000	77.301	160.750	24,890.95	51,761.50	26,870.55 LT		
	7/14/11	46,000	80.270	160.750	3,692.42	7,394.50	3,702.08 LT		
	1/2/14	4,000	108.690	160.750	434.76	643.00	208.24 LT		
	12/14/18	13,000	145.000	160.750	1,885.00	2,089.75	204.75 ST		
Purchases		859,071			67,268.64	138,095.66	70,622.27 LT 204.75 ST		
Long Term Reinvestments		16,929			1,246.85	2,721.34	1,474.49 LT		
Total		876,000			68,515.49	140,817.00	72,096.76 LT 204.75 ST	2,236.00	1.59

GIMA Status: AL; Next Dividend Payable 04/02/19; Asset Class: Equities

Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
19.97%	\$284,610.50	\$398,641.26	\$112,672.41 LT \$1,358.35 ST	\$8,191.00	2.06%

EXCHANGE-TRADED & CLOSED-END FUNDS



CLIENT STATEMENT | For the Period March 1-31, 2019

Portfolio Management Active Assets Account
494-117850-026
MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Account Detail

MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to: investments made prior to addition of this information on statements; securities transfers; timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes.

Although share price is displayed only to three decimal places, calculation of Market Value is computed using the full share price in our data base, which may carry out beyond three decimal places.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERICAN EUROPACIFIC GRW F2 (AEPFX)									
	1/19/11	749,289	\$41.964	\$50.830	\$31,443.30	\$38,086.36	\$6,643.06 LT		
	2/2/11	290,016	42.367	50.830	12,287.00	14,741.51	2,454.51 LT		
	7/14/11	85,202	42.206	50.830	3,596.00	4,330.82	734.82 LT		
	1/2/14	4,953	48.455	50.830	240.00	251.76	11.76 LT		
	8/28/14	599,042	50.080	50.830	30,000.00	30,449.30	449.30 LT		
	11/6/17	654,726	57.330	50.830	37,535.44	33,279.72	(4,255.72) LT		
	12/14/18	37,420	46.890	50.830	1,754.63	1,902.06	147.43 ST		
Purchases		2,420,648			116,856.37	123,041.53	6,037.73 LT		
							147.43 ST		
Long Term Reinvestments		297,435			14,337.56	15,118.62	781.06 LT		
Short Term Reinvestments		164,172			8,182.25	8,344.86	162.61 ST		
Total		2,882,255			139,376.18	146,505.02	6,818.79 LT	2,165.00	1.48
							310.04 ST		
Total Purchases vs Market Value					116,856.37	146,505.02			
Net Value Increase/(Decrease)						29,648.65			

GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities

AMERICAN GW FD OF AMERICA F2 (GFFFX)									
	2/2/11	550,867	31.435	48.520	17,316.62	26,728.07	9,411.45 LT		
	7/14/11	257,025	31.476	48.520	8,090.00	12,470.85	4,380.85 LT		
	1/2/14	14,078	42.620	48.520	600.01	683.06	83.05 LT		
	12/14/18	36,114	49.590	48.520	1,790.89	1,752.25	(38.64) ST		
Purchases		858,084			27,797.52	41,634.23	13,875.35 LT		
							(38.64) ST		
Long Term Reinvestments		1,657,716			69,735.70	80,432.38	10,696.68 LT		
Short Term Reinvestments		345,401			14,099.28	16,758.86	2,659.58 ST		

Account Detail

Portfolio Management Active Assets Account
494-117850-026

MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		2,861.201			111,632.50	138,825.47	24,572.03 LT 2,620.94 ST	1,202.00	0.87
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities</i>									
BLACKROCK STRATEGIC INC OPP I (BSIIX)									
	9/21/15	2,804.624	9.901	9.750	27,768.21	27,345.08	(423.13) LT R		
	8/16/18	578.715	9.739	9.750	5,636.14	5,642.47	6.33 ST R		
	12/14/18	80.310	9.600	9.750	770.96	783.02	12.06 ST R		
Purchases		3,463.649			34,175.31	33,770.57	(423.13) LT 18.39 ST		
Long Term Reinvestments		459.579			4,513.14	4,480.90	(32.24) LT H		
Short Term Reinvestments		150.958			1,467.10	1,471.84	4.74 ST R		
Total		4,074.186			40,155.55	39,723.31	(455.37) LT 23.13 ST	1,283.00	3.23
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Basis Adjustment Due to Wash Sale: \$2.29; Asset Class: Alt</i>									
GATEWAY FUND Y (GTEYX)									
	1/19/11	717.492	26.140	33.090	18,755.49	23,741.81	4,986.32 LT		
	2/2/11	348.084	26.390	33.090	9,186.00	11,518.10	2,332.10 LT		
	7/14/11	102.003	26.440	33.090	2,697.00	3,375.28	678.28 LT		
	1/2/14	6.220	28.939	33.090	180.00	205.82	25.82 LT		
	8/28/14	336.474	29.720	33.090	10,000.01	11,133.93	1,133.92 LT		
	12/14/18	23.157	32.249	33.090	746.80	766.27	19.47 ST		
Purchases		1,533.430			41,565.30	50,741.21	9,156.44 LT 19.47 ST		
Long Term Reinvestments		188.775			5,564.11	6,246.57	682.46 LT		
Short Term Reinvestments		24.321			802.53	804.78	2.25 ST		
Total		1,746.526			47,931.94	57,792.55	9,838.90 LT 21.72 ST	784.00	1.36
Total Purchases vs Market Value									
Cumulative Cash Distributions									
Net Value Increase/(Decrease)									
<i>GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Alt</i>									
INVESCO CONSERVATIVE INC INST (ICIFX)									
	10/8/18	13,518.382	10.010	10.020	135,319.00	135,454.19	135.19 ST		
	12/14/18	181.446	9.990	10.020	1,812.65	1,818.09	5.44 ST		
	3/27/19	5,983.116	10.020	10.020	59,950.82	59,950.82			
Purchases		19,682.944			197,082.47	197,223.10	140.63 ST		



Account Detail

Portfolio Management Active Assets Account
494-117850-026

MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Short Term Reinvestments									
		139,068			1,391.19	1,393.46	2.27 ST		
Total		19,822.012			198,473.66	198,616.56	142.90 ST	4,698.00	2.37
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Fl & Pref</i>									
LOOMIS SAYLES BOND INST (LSBDX)									
	2/19/19	4,376.257	13.340	13.430	58,379.27	58,773.13	393.86 ST		
Purchases		4,376.257			58,379.27	58,773.13	393.86 ST		
		24,990			334.38	335.62	1.24 ST		
Total		4,401.247			58,713.65	59,108.75	395.10 ST	2,047.00	3.46
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Fl & Pref</i>									
METROPOLITAN WEST TOT RET BD 1 (MWTIX)									
	2/13/15	17,959.875	10.960	10.640	196,840.26	191,093.07	(5,747.19) LT		
	9/21/15	690.743	10.800	10.640	7,460.02	7,349.51	(110.51) LT		
	11/6/17	1,309.635	10.690	10.640	14,000.00	13,934.52	(65.48) LT		
	10/8/18	489.716	10.210	10.640	5,000.00	5,210.58	210.58 ST		
	12/14/18	305.917	10.310	10.640	3,154.00	3,254.96	100.96 ST		
	2/19/19	4,499.086	10.500	10.640	47,240.40	47,870.28	629.88 ST		
	3/27/19	9,412.389	10.660	10.640	100,336.07	100,147.82	(188.25) ST		
Purchases		34,667.361			374,030.75	368,860.74	(5,923.18) LT		
		2,011.882			21,496.19	21,406.42	(89.77) LT		
Long Term Reinvestments		637.004			6,605.71	6,777.72	172.01 ST		
Short Term Reinvestments		37,316.247			402,132.65	397,044.87	(6,012.95) LT	11,046.00	2.78
Total					374,030.75	397,044.87	925.18 ST		
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Fl & Pref</i>									
MFS VALUE 1 (MEIX)									
	8/5/16	3,668.660	36.190	39.900	132,768.81	146,379.54	13,610.73 LT		
	10/8/18	96.853	41.300	39.900	4,000.02	3,864.43	(135.59) ST		
	12/14/18	56.286	37.700	39.900	2,121.98	2,245.81	123.83 ST		
Purchases		3,821.799			138,890.81	152,489.78	13,610.73 LT		
		332.900			12,925.32	13,282.71	(11.76) ST		
Long Term Reinvestments		146.940			5,399.90	5,862.91	357.39 LT		
Short Term Reinvestments		4,301.639			157,216.03	171,635.40	13,968.12 LT	3,274.00	1.91
Total					157,216.03	171,635.40	451.25 ST		

Account Detail

Portfolio Management Active Assets Account
494-117850-026

MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities</i>									
OAKMARK INTERNATIONAL ADVISOR (OATIX)									
	8/16/18	2,273.000	25.430	22.290	57,802.40	50,665.17	(7,137.23) ST		
	9/20/18	187.476	26.670	22.290	4,999.99	4,178.84	(821.15) ST		
	12/14/18	33,364	20.790	22.290	693.64	743.68	50.04 ST		
Purchases		2,493.840			63,496.03	55,587.69	(7,908.34) ST		
		177.714			3,749.77	3,961.25	211.48 ST		
Short Term Reinvestments								1,330.00	2.23
Total									
		2,671.554			67,245.80	59,548.94	(7,696.86) ST		
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities</i>									
OPPENHEIMER DEVELOPING MKTS Y (ODVTX)									
	1/19/11	195.881	35.320	42.250	6,918.52	8,275.97	1,357.45 LT		
	2/2/11	289.123	34.660	42.250	10,021.00	12,215.45	2,194.45 LT		
	7/14/11	74,027	34.690	42.250	2,568.00	3,127.64	559.64 LT		
	1/2/14	4,858	37.050	42.250	179.99	205.25	25.26 LT		
	9/21/15	445,944	29.610	42.250	13,204.39	18,841.13	5,636.74 LT		
	11/6/17	876,399	42.730	42.250	37,448.53	37,027.86	(420.67) LT		
	12/14/18	33,723	37.769	42.250	1,273.70	1,424.80	151.10 ST		
Purchases		1,919,955			71,614.13	81,118.10	9,352.87 LT		
							151.10 ST		
Long Term Reinvestments								4,429.49	
		104,840			3,600.32	4,429.49	829.17 LT		
Short Term Reinvestments								38.76 ST	
		14,515			574.50	613.26	38.76 ST		
Total		2,039,310			75,788.95	86,160.85	10,182.04 LT	473.00	0.55
							189.86 ST		
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities</i>									
PIMCO INCOME 12 (PONPX)									
	8/16/18	4,828.939	11.970	12.000	57,802.40	57,947.27	144.87 ST		
	12/14/18	65,709	11.770	12.000	773.40	788.51	15.11 ST		
Purchases		4,894,648			58,575.80	58,735.78	159.98 ST		
		144,202			1,711.52	1,730.42	18.90 ST		
Short Term Reinvestments								3,295.00	5.45
		5,038,850			60,287.32	60,466.20	178.88 ST		
Total		5,038,850			60,287.32	60,466.20	178.88 ST	3,295.00	5.45
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI & Pref</i>									



Portfolio Management Active Assets Account
494-117850-026
MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ROYCE TOTAL RETURN INV (RTRY)									
	2/2/11	266.771	13.360	10.800	3,564.06	2,881.13	(682.93) LT		
	7/14/11	93.111	13.790	10.800	1,284.00	1,005.60	(278.40) LT		
	1/2/14	11.043	16.300	10.800	180.00	119.26	(60.74) LT		
	9/21/15	1,341.913	13.700	10.800	18,384.21	14,492.66	(3,891.55) LT		
	9/20/18	777.385	14.150	10.800	11,000.00	8,395.76	(2,604.24) ST		
	12/14/18	56.612	9.990	10.800	565.55	611.41	45.86 ST		
Purchases		2,546.835			34,977.82	27,505.82	(4,913.62) LT		
Long Term Reinvestments		1,670.663			22,765.24	18,043.16	(2,558.38) ST		
Short Term Reinvestments		927.720			9,496.46	10,019.38	(4,722.08) LT		
Total		5,145.218			67,239.52	55,568.35	(9,635.70) LT	936.00	1.68
Total Purchases vs Market Value					34,977.82	55,568.35			
Cumulative Cash Distributions						257.24			
Net Value Increase/(Decrease)						20,847.77			
40 GIMA Status: FL; Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities									
T ROWE PRICE QM US SM CP GR EQ (PRDSX)									
	6/7/16	1,228.392	26.600	36.530	32,675.22	44,873.16	12,197.94 LT		
	9/20/18	272.615	40.350	36.530	11,000.01	9,958.63	(1,041.38) ST		
	12/14/18	20.396	32.349	36.530	659.80	745.07	85.27 ST		
Purchases		1,521.403			44,335.03	55,576.86	12,197.94 LT		
Long Term Reinvestments		1.556			51.60	56.84	(956.11) ST		
Short Term Reinvestments		64.435			2,118.61	2,353.81	5.24 LT		
Total		1,587.394			46,505.24	57,987.50	235.20 ST		
Total Purchases vs Market Value					44,335.03	57,987.50			
Net Value Increase/(Decrease)						13,652.47			
GIMA Status: FL; Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities									
TEMPLETON GLOBAL BD FD ADV (TGBAX)									
	1/19/11	321.716	13.171	11.300	4,237.48	3,635.39	(602.09) LT		
	2/2/11	1,177.003	13.171	11.300	15,502.82	13,300.13	(2,202.69) LT		
	7/14/11	194.029	13.591	11.300	2,637.10	2,192.53	(444.57) LT		
	1/2/14	22.989	12.743	11.300	292.95	259.78	(33.17) LT		
	8/28/14	1,124.438	13.032	11.300	14,653.11	12,706.15	(1,946.96) LT		
	8/16/18	373.571	11.600	11.300	4,333.42	4,221.35	(112.07) ST		
	12/14/18	67.948	11.560	11.300	785.48	767.81	(17.67) ST		
Purchases		3,281.694			42,442.36	37,083.14	(5,229.48) LT		
							(129.74) ST		

Account Detail

Portfolio Management Active Assets Account
494-117850-026

MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Long Term Reinvestments		1,702.375			20,906.67	19,236.84	(1,669.83) LT		
Short Term Reinvestments		370.707			4,247.57	4,188.99	(58.58) ST		
Total		5,354.776			67,596.60	60,508.97	(6,899.31) LT (188.32) ST	4,557.00	7.33
Total Purchases vs Market Value			42,442.36			60,508.97			
Cumulative Cash Distributions						2,146.88			
Net Value Increase/(Decrease)						20,213.49			

GILMA Status: FL - Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Alt

MUTUAL FUNDS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	79.64%	\$1,540,295.59	\$1,589,492.74	\$54,579.73 LT \$(5,382.55) ST	\$37,090.00	2.33%

49

TOTAL VALUE

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	100.00%	\$1,824,906.09	\$1,995,942.12	\$167,252.14 LT \$(4,024.20) ST	\$45,292.71	2.27%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for a disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.

R - The cost basis was adjusted due to either a return of capital payment and/or a reclassification of income. A return of capital reduces your basis in the security.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$7,808.12	—	—	—	—	—
ETFs & CEFs	—	\$339,105.56	—	\$59,535.70	—	—
Mutual Funds	—	716,231.53	\$715,236.38	158,024.83	—	—
TOTAL ALLOCATION OF ASSETS	\$7,808.12	\$1,055,337.09	\$715,236.38	\$217,560.53	—	—



MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Portfolio Management Active Assets Account
494-117850-026

Account Detail

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
3/1		Dividend Reinvestment	METROPOLITAN WEST TOT RET BD I	REINVESTMENT a/b 02/28/19	59.739	\$10.4700	\$(625.47)
3/1		Dividend Reinvestment	INVESCO CONSERVATIVE INC INST	REINVESTMENT a/b 02/28/19	28.955	10.0100	(289.84)
3/1		Dividend Reinvestment	PIMCO INCOME I2	REINVESTMENT a/b 02/28/19	22.888	11.9500	(273.51)
3/1		Dividend Reinvestment	BLACKROCK STRATEGIC INC OPP I	REINVESTMENT a/b 02/28/19	15.202	9.7000	(147.46)
3/1		Dividend Reinvestment	ROYCE TOTAL RETURN INV	REINVESTMENT a/b 03/07/19	14.200	10.8400	(153.93)
3/18		Dividend Reinvestment	TEMPLETON GLOBAL BD FD ADV	REINVESTMENT a/b 03/15/19	26.085	11.4400	(298.41)
3/27		Dividend Reinvestment	GATEWAY FUND Y	REINVESTMENT a/b 03/26/19	6.541	33.0100	(215.93)
3/27	3/29	Sold	VANGUARD FTSE DEVELOPED MKTS E	ACTED AS AGENT	1,928,000	40.7929	78,647.68
3/27	3/29	Sold	VANGUARD MID-CAP ETF INDEX	ACTED AS AGENT	140,000	158.6161	22,205.96
3/27	3/29	Sold	OPPENHEIMER DEVELOPING MKTS Y		481,696	41.5200	20,000.00
3/27	3/29	Sold	BLACKROCK STRATEGIC INC OPP I		2,048,735	9.7500	19,975.17
3/27	3/29	Bought	METROPOLITAN WEST TOT RET BD I		9,412,389	10.6600	(100,336.07)
3/27	3/29	Bought	INVESCO CONSERVATIVE INC INST		5,983,116	10.0200	(59,950.82)
3/28		Dividend Reinvestment	MFS VALUE I	REINVESTMENT a/b 03/27/19	16.846	39.4500	(664.57)
3/29		Dividend Reinvestment	LOOMIS SAYLES BOND INST	REINVESTMENT a/b 03/28/19	12.861	13.4100	(172.46)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(22,299.66)
TOTAL PURCHASES							\$(160,286.89)
TOTAL DIVIDEND REINVESTMENTS							\$2,841.58
TOTAL SALES AND REDEMPTIONS							\$140,828.81

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
3/1	Dividend	METROPOLITAN WEST TOT RET BD I		\$625.47
		DIV PAYMENT		
3/1	Dividend	INVESCO CONSERVATIVE INC INST		289.84
		DIV PAYMENT		
3/1	Dividend	PIMCO INCOME I2		273.51
		DIV PAYMENT		
3/1	Dividend	BLACKROCK STRATEGIC INC OPP I		147.46
		DIV PAYMENT		
3/8	Dividend	ROYCE TOTAL RETURN INV		153.93
		DIV PAYMENT		
3/18	Dividend	TEMPLETON GLOBAL BD FD ADV		298.41
		DIV PAYMENT		
3/21	Dividend	SPDR DJ WILSHRE GLOBAL REA		282.04
3/26	Dividend	VANGUARD INDEX FDS S&P 500 ETF		1,111.70

CLIENT STATEMENT | For the Period March 1-31, 2019

Portfolio Management Active Assets Account
 494-117850-026
 Nickname: PM UNRESTRICTED

MUNICIPAL CLERKS ED FDN OF IIMC INC
 C/O COLLEEN NICOL &
 Nickname: PM UNRESTRICTED

Account Detail

TAXABLE INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
3/27	Dividend	GATEWAY FUND Y DIV PAYMENT		215.93
3/28	Dividend	MFS VALUE I DIV PAYMENT		664.57
3/29	Dividend	LOOMIS SAYLES BOND INST DIV PAYMENT		172.46
3/29	Interest Income	MORGAN STANLEY BANK N.A. (Period 03/01-03/31)		1.04
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$4,236.36
TOTAL OTHER DIVIDENDS				\$4,235.32
TOTAL INTEREST				\$1.04

CASH RELATED ACTIVITY

CHECKS DEPOSITED

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
3/26	Check Deposit	FUNDS RECEIVED	CONFIRM#19032543080030006	\$20,000.00
TOTAL CHECKS DEPOSITED				\$20,000.00

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
3/27	Service Fee	DEPOSIT/WITHDRAWAL ADJ		\$(2.30)
TOTAL OTHER CREDITS AND DEBITS				\$(2.30)
TOTAL OTHER DEBITS				\$(2.30)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
3/21	Automatic Investment	BANK DEPOSIT PROGRAM		\$282.04
3/26	Automatic Investment	BANK DEPOSIT PROGRAM		21,111.70
3/28	Automatic Redemption	BANK DEPOSIT PROGRAM		(2.30)
3/29	Automatic Investment	BANK DEPOSIT PROGRAM		1.04
3/29	Automatic Redemption	BANK DEPOSIT PROGRAM		(19,458.08)
NET ACTIVITY FOR PERIOD				\$1,934.40

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BLACKROCK STRATEGIC INC OPP I	09/21/15	03/27/19	2,033.556	\$19,827.17	\$20,133.96	\$(306.79)	R
	09/21/15	03/27/19	15.179	148.00	150.29	(2.29)	W



Portfolio Management Active Assets Account
 494-117850-026
 MUNICIPAL CLERKS ED FDN OF IIMC INC
 C/O COLLEEN NICOL &
 Nickname: PM UNRESTRICTED

Account Detail

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
<i>Disallowed Loss Based On Wash Sale: \$2.29</i>							
OPPENHEIMER DEVELOPING MKTS Y	01/19/11	03/27/19	481.696	20,000.00	17,013.51	2,986.49	
VANGUARD FTSE DEVELOPED MKTS E	02/03/16	03/27/19	1,052.000	42,913.57	35,723.18	7,190.39	
VANGUARD MID-CAP ETF INDEX	11/06/17	03/27/19	846.000	34,510.34	37,500.81	(2,990.47)	
	01/19/11	03/27/19	140.000	22,205.96	10,739.26	11,466.70	
Long-Term This Period				\$139,605.04	\$121,261.01	\$18,344.03	
Long-Term Year to Date				\$202,498.13	\$169,148.19	\$33,349.94	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
VANGUARD FTSE DEVELOPED MKTS E	12/14/18	03/27/19	30.000	\$1,223.77	\$1,148.55	\$75.22	
Short-Term This Period				\$1,223.77	\$1,148.55	\$75.22	
Short-Term Year to Date				\$59,138.91	\$59,510.95	\$(372.04)	
Net Realized Gain/(Loss) This Period				\$140,828.81	\$122,409.56	\$18,419.25	
Net Realized Gain/(Loss) Year to Date				\$261,637.04	\$228,659.14	\$32,977.90	

Disallowed Loss Based On Wash Sale This Period: \$2.29

Disallowed Loss Based On Wash Sale Year to Date: \$2.29

Treasury regulations require that we report on Form 1099-B a) adjusted cost basis on the sale of covered securities acquired on or after 1/1/11 (or the applicable date for the type of security), b) the gain or loss as either long-term or short-term, and c) basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance. This section may not reflect all the basis adjustments required when filing your tax return. Refer to the Expanded Disclosures.

H, W, > - The wash sale rule applies to this tax lot. For lots noted with an "H," the cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. For lots noted with a "W," the disallowed loss on covered securities will be reported on Form 1099-B for the current tax year. The aggregate basis adjustment and the disallowed loss amount are identified in italics under the Security Description. To take into account disallowed loss adjustments due to wash sales, add the total "Disallowed Loss Based on Wash Sale Year to Date" amount to the total "Net Realized Gain/(Loss) Year to Date." For lots noted with a ">," both "H" and "W" apply.

R - The cost basis was adjusted due to either a return of capital payment and/or a reclassification of income. A return of capital reduces your basis in the security.

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Important Information About Advisory Accounts

Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any investment adviser with whom we contract to manage your investment advisory account, please visit www.morganstanley.com/ADV. These ADV Brochures contain important information about our advisory programs.

Account Detail

Portfolio Management Active Assets Account
494-117850-026

MUNICIPAL CLERKS ED FDN OF IIMC INC
C/O COLLEEN NICOL &
Nickname: PM UNRESTRICTED

Consolidated Statement of Financial Condition (in millions of dollars):

At December 31, 2018 Morgan Stanley Smith Barney LLC had net capital of \$3,455 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,313. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2018 can be viewed online at: http://www.morganstanley.com/about-us-ir/shareholder/morganstanley_smithbarney_llc.pdf, or may be mailed to you at no cost by calling 1 (866) 825-1675, after March 15, 2019.

	2018 BUDGET	ITEMIZATION	2018 AS OF 12-31-18	2019 BUDGET	ITEMIZATION	2019 AS OF 03-31-19
INCOME						
Voluntary Donations	56,000.00	-----	47,240.00	55,000.00	-----	16,605.00
CES Dues - City	-----	0.00	45,915.00	-----	51,000.00	16,455.00
CES Dues - Clerk	-----	0.00	1,325.00	-----	4,000.00	150.00
Annual Giving	37,000.00	-----	36,720.60	42,000.00	-----	5,152.00
Endowments	-----	20,000.00	27,385.00	-----	25,000.00	2,295.00
Memorials	-----	1,000.00	1,050.00	-----	1,000.00	100.00
Tributes	-----	0.00	25.00	-----	0.00	0.00
Society Donations	-----	16,000.00	8,260.60	-----	16,000.00	2,757.00
Special Events	35,000.00	-----	37,071.84	28,000.00	-----	7,993.94
Conference Trip Raffle-2018 Sales	-----	7,000.00	11,756.00	-----	-----	0.00
Conference Registration Raffle-2018	-----	2,000.00	930.00	-----	-----	0.00
Conference Tshirts - 2018	-----	6,000.00	6,365.00	-----	-----	0.00
Conference Misc Raffles - 2018	-----	2,500.00	1,225.00	-----	-----	0.00
Conference Bracelet - 2018	-----	0.00	4,229.00	-----	-----	0.00
Conference Trip Raffle-2019 Sales	-----	7,000.00	435.00	-----	7,000.00	3,190.00
Conference Registration Raffle-2019	-----	-----	1,680.00	-----	2,000.00	105.00
Conference Tshirts - 2019	-----	0.00	825.00	-----	6,000.00	2,600.00
Conference Misc Raffles - 2019	-----	-----	675.00	-----	2,500.00	0.00
Conference Bracelet - 2019	-----	0.00	860.00	-----	0.00	130.00
Silent Auction	-----	10,000.00	7,921.00	-----	10,000.00	0.00
Exhibit Hall Royalty	-----	-----	-----	-----	-----	1,800.00
Amazon Smile/Give Fund	-----	500.00	170.84	-----	500.00	168.94
IIMC Agreement (Sponsorships/Affinity)	10,000.00	-----	8,229.44	20,000.00	-----	700.00
1st Qtr Service Contract '18	-----	0.00	3,304.50	-----	-----	-----
2nd Qtr Service Contract '18	-----	0.00	721.24	-----	-----	-----
3rd Qtr Service Contract '18	-----	0.00	4,001.00	-----	-----	-----
4th Qtr Service Contract '18	-----	0.00	202.70	-----	-----	-----
1st Qtr Service Contract '19	-----	-----	-----	-----	3,500.00	700.00
2nd Qtr Service Contract '19	-----	-----	-----	-----	1,000.00	0.00
3rd Qtr Service Contract '19	-----	-----	-----	-----	8,000.00	0.00
4th Qtr Service Contract '19	-----	-----	-----	-----	7,500.00	0.00
Other Income	5,000.00	-----	5,688.00	5,688.00	-----	0.00
Annual Contribution from IIMC (Policy 8)	-----	0.00	5,688.00	-----	5,688.00	0.00
IIMC Sponsorship Program (Business Council)	-----	5,000.00	0.00	-----	0.00	0.00
Other	-----	0.00	0.00	-----	0.00	0.00
Checking Interest	-----	0.00	0.00	-----	0.00	0.00
GRAND TOTAL OF INCOME	143,000.00	0.00	134,949.88	150,688.00	0.00	30,450.94

EXPENSES	2018 BUDGET	ITEMIZATION	2018 AS OF 12-31-18	2019 BUDGET	ITEMIZATION	2019 AS OF 03-31-19
Operational Expenses	17,785.00		19,166.86	20,000.00		3,210.00
Auditor		7,000.00	7,140.00		7,775.00	0.00
Attorney Fees		0.00	495.00		500.00	0.00
Name change			-163.14		0.00	0.00
Legacy Plan		0.00	0.00		0.00	0.00
Strategic Plan		0.00	0.00		0.00	0.00
Bookkeeper		10,400.00	9,600.00		9,600.00	3,200.00
Insurance		300.00	1,945.00		2,000.00	0.00
Filing Fees		85.00	150.00		125.00	10.00
IIMC Diversity Taskforce		0.00	0.00		0.00	0.00
Other - Facilitator		0.00	0.00		0.00	0.00
Office Expenses	500.00		99.96	500.00		128.40
Misc Office Exp		300.00	99.96		300.00	128.40
Printing (letterhead, etc.)		200.00	0.00		200.00	0.00
Annual Fund Raising Camp.	12,400.00		4,842.41	8,000.00		0.00
Printing Develop. Material (Conf Rcpt - May)		6,000.00	92.76		2,000.00	0.00
Pins		1,000.00	0.00		1,000.00	0.00
Conference T-shirts		5,000.00	4,620.00		3,000.00	0.00
Conference Bracelets					1,000.00	0.00
Silent Auction Expense		100.00	129.65		1,000.00	0.00
Annual Report (print,mail)		300.00	0.00		0.00	0.00
Video						
Board of Director's Expenses	8,000.00		4,993.92	8,000.00		0.00
Travel (Airfare, & Transport, Lodging, Meals)		8,000.00	4,993.92		8,000.00	0.00
Bd. of Directors Mtg. Expenses		0.00	0.00		0.00	0.00
Expense Savings (In-Kind)	[0.00]	[0.00]	[7469.65]	[0.00]	[0.00]	[7469.65]
Total Operational Expense	38,685.00	0.00	29,103.15	36,500.00	0.00	3,338.40
Gain/(Loss)	104,315.00	0.00	105,846.73	114,188.00	0.00	27,112.54

	2018 BUDGET	ITEMIZATION	2018 AS OF 12-31-18	2019 BUDGET	ITEMIZATION	2019 AS OF 03-31-19
OTHER EXPENSES (COMMITMENT)	0.00		13,512.10	0.00		1,900.00
Educational Funds	0.00					
IIMC Educational Grant		0.00	0.00		0.00	0.00
Unrestricted CMC Scholarships (\$400)		0.00	3,000.00		0.00	400.00
Unrestricted MMC Scholarships (\$400)		0.00	400.00		0.00	0.00
Restricted CMC Scholarships (\$400)		0.00	5,600.00		0.00	1,200.00
Restricted MMC Scholarships (\$400)		0.00	2,800.00		0.00	0.00
Tinnin Restricted Online Learning (\$100)		0.00	0.00		0.00	300.00
LF Institute Director Colloquium		0.00	1,712.10		0.00	0.00
State Ed Grants (\$500)		0.00	0.00		0.00	0.00
Distance Learning (\$100)		0.00	0.00		0.00	0.00
Conference Grants		0.00	0.00		0.00	0.00
Speaker Grants (IIMC Gift)						
Total Educational Funds	0.00	0.00	13,512.10	0.00	0.00	1,900.00
Policy 8	0.00					
Annual Contribution to IIMC (Policy 8)	0.00	0.00	40,632.00	0.00	0.00	0.00
Total Policy 8	0.00	0.00	40,632.00	0.00	0.00	0.00
TOTAL OPERATIONAL/OTHER EXPENSES	38,685.00	0.00	83,247.25	36,500.00	0.00	5,238.40
Gain/(Loss)	104,315.00	0.00	51,702.63	114,188.00	0.00	25,212.54
INVESTMENTS	2018 BUDGET	ITEMIZATION	2018 AS OF 12-31-18	2019 BUDGET	ITEMIZATION	2019 AS OF 03-31-19
Restricted Endowments (\$\$ to Smith Barney)		0.00	30,350.00		0.00	0.00
Unrestricted Transfers to Smith Barney		0.00	30,000.00		0.00	0.00
Policy 8 Investments		0.00	0.00		0.00	0.00
Total Investments	0.00	0.00	60,350.00	0.00	0.00	0.00
TOTAL OPERATIONAL/OTHER EXP/INVESTMENTS		0.00	143,597.25	36,500.00	0.00	5,238.40
Gain/(Loss)		0.00	-8,647.37	114,188.00	0.00	25,212.54
TOTAL NET INCOME/LOSS	0.00	0.00	-8,647.37	114,188.00	0.00	25,212.54
MCEF Contributions towards Scholarships & IIMC Education Programs (since 1984)						
Previous Year IIMC Website Scholarship/Education Figures			1,084,911.54			1,139,055.64
(Add total education/policy 8 funds - Current Yr)			54,144.10			1,900.00
New Figure - Need to update IIMC website at year-end			1,139,055.64			1,140,955.64

Adopted: November 4, 1998

Amendments: July, 2009; January, 2011; February, 2016

Statement of Investment Policy, Objectives, and Guidelines

MUNICIPAL CLERKS EDUCATION FOUNDATION

GENERAL INFORMATION

The Municipal Clerks Education Foundation was established to support the continuing education of Municipal Clerks and educational activities of the International Institute of Municipal Clerks.

SCOPE OF THIS INVESTMENT POLICY

This statement of investment policy reflects the investment policy, objectives, and constraints of the Municipal Clerks Education Foundation Unrestricted Funds. The Municipal Clerks Education Foundation Restricted Funds may use this Statement of Investment, Objectives and Guidelines as a reference, however the various Restricted Fund accounts will not be expected to adhere to the asset allocation and performance objectives referenced within this document.

PURPOSE OF THIS INVESTMENT POLICY STATEMENT

This statement of investment policy is set forth by the Board of Directors of the Municipal Clerks Education Foundation in order to:

1. Define and assign the responsibilities of all involved parties.
2. Establish a clear understanding for all involved parties of the investment goals and objectives of Foundation assets.
3. Offer guidance and limitations to all Investment Managers regarding the investment of Foundation assets.
4. Establish a basis for evaluating investment results.
5. Manage Foundation assets according to prudent standards as established in common trust law.
6. Establish the relevant investment horizon for which the Foundation assets will be managed.

In general, the purpose of this statement is to outline a philosophy and attitude which will guide the investment management of the assets toward the desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical.

DEFINITIONS

1. "Foundation" shall mean the Municipal Clerks Education Foundation Unrestricted Funds.
2. "Board of Directors" shall refer to the governing board established to administer the Foundation as specified by applicable ordinance.
3. "Fiduciary" shall mean any individual or group of individuals that exercise discretionary authority or control over fund management or any authority or control over management, disposition or administration of the Foundation assets.
4. "Investment Manager" shall mean any individual, or group of individuals, employed to manage the investments of all or part of the Foundation assets.
5. "Investment Management Consultant" shall mean any individual or organization employed to provide advisory services, including advice on investment objectives and/or asset allocation, manager search, and performance monitoring.
6. "Securities" shall refer to the marketable investment securities which are defined as acceptable in this statement.
7. "Investment Horizon" shall be the time period over which the investment objectives, as set forth in this statement, are expected to be met. The investment horizon for this Foundation is a full market cycle, which is defined as a time period consisting of rising and falling equity markets (typically 5 to 10 years).

CASH FLOW EXPECTATIONS

The Board of Directors expects annual distributions of up to 7% of the Unrestricted Funds trailing three-year average portfolio value, less inflation as measured by the Consumer Price Index (CPI). It is anticipated that Foundation distributions will remain the same over the next several years. Distributions from the Foundation are to be generated from principal and income and are expected to occur on a quarterly basis.

DELEGATION OF AUTHORITY

The Board of Directors of the Municipal Clerks Education Foundation is a fiduciary, and is responsible for directing and monitoring the investment management of Foundation assets. As such, the Board of Directors is authorized to delegate certain responsibilities to professional experts in various fields. These include, but are not limited to:

1. **Investment Management Consultant.** The consultant may assist the Board of Directors in: establishing investment policy, objectives, and guidelines; selecting investment managers; reviewing such managers over time; measuring and evaluating investment performance; and other tasks as deemed appropriate.
2. **Investment Manager.** The investment manager has discretion to purchase, sell, or hold the specific securities that will be used to meet the Foundation's investment objectives.
3. **Custodian.** The custodian will physically (or through agreement with a sub-custodian) maintain possession of securities owned by the Foundation, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. The custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Foundation accounts.
4. **Additional specialists such as attorneys and auditors may be employed by the Board of Directors to assist in meeting its responsibilities and obligations to administer Foundation assets prudently.**

The Board of Directors will not reserve any control over investment decisions, with the exception of specific limitations described in these statements. Managers will be held responsible and accountable to achieve the objectives herein stated.

If such experts employed are also deemed to be fiduciaries, they must acknowledge such in writing. All expenses for such experts must be customary and reasonable, and will be borne by the Foundation as deemed appropriate and necessary.

ASSIGNMENT OF RESPONSIBILITY

Responsibility of the Board of Directors of the Municipal Clerks Education Foundation

The Board of Directors is charged by law with the responsibility for the management of the assets of the Foundation. The Board of Directors shall discharge its duties solely in the interest of the Foundation, with the care, skill, prudence and diligence under the circumstances then prevailing, that a prudent man, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with like aims. The specific responsibilities of the Board of Directors relating to the investment management of Foundation assets include:

1. Projecting the Foundation's financial needs, and communicating such needs to the Investment Managers on a timely basis.
2. Determining the Foundation's risk tolerance and investment horizon, and communicating these to the appropriate parties.
3. Establishing reasonable and consistent investment objectives, policies and guidelines which will direct the investment of the Foundation's assets.
4. Prudently and diligently selecting qualified investment professionals, including Investment Manager(s), Investment Consultant(s), and Custodian(s).
5. Regularly evaluating the performance of the Investment Manager(s) to assure adherence to policy guidelines and monitor investment objective progress.
6. Developing and enacting proper control procedures: For example, replacing Investment Manager(s) due to fundamental change in investment management process, or failure to comply with established guidelines.

Responsibility of the Investment Consultant(s)

The Investment Consultant's role is that of a non-discretionary advisor to the Board of Directors of the Municipal Clerks Education Foundation. Investment advice concerning the investment management of Foundation assets will be offered by the Investment Consultant, and will be consistent with the investment objectives, policies, guidelines and constraints as established in this statement. Specific responsibilities of the Investment Consultant include:

1. Assisting in the development and periodic review of investment policy.
2. Conducting investment manager searches when requested by the Board of Directors.
3. Monitoring the performance of the Investment Manager(s) to provide the Board of Directors with the ability to determine the progress toward the investment objectives.
4. Communicating matters of policy, manager research, and manager performance to the Board of Directors.
5. Reviewing Foundation investment history, historical capital markets performance and the contents of this investment policy statement to any newly appointed members of the Board of Directors.

Responsibility of the Investment Manager(s)

Each Investment Manager must acknowledge in writing its acceptance of responsibility as a fiduciary. Each Investment Manager will have full discretion to make all investment decisions for the assets placed under its jurisdiction, while observing and operating within all policies, guidelines, constraints, and philosophies as outlined in this statement. Specific responsibilities of the Investment Manager(s) include:

1. Discretionary investment management including decisions to buy, sell, or hold individual securities, and to alter asset allocation within the guidelines established in this statement.
2. Reporting, on a timely basis, quarterly investment performance results.
3. Communicating any major changes to economic outlook, investment strategy, or any other factors which affect implementation of investment process, or the investment objective progress of the Foundation's investment management.
4. Informing the Board of Directors regarding any qualitative change to investment management organization: Examples include changes in portfolio management personnel, ownership structure, investment philosophy, etc.

UNIFORM PRUDENT MANAGEMENT OF INSTITUTIONAL FUNDS ACT (UPMIFA)

The Municipal Clerks Education Foundation Board of Directors intend to adhere to the rules and principles of the UPMIFA (www.upmifa.org). The Act includes the following factors which are to be considered in making investment decisions:

- General economic conditions;
- Possible effect of inflation or deflation;
- Expected tax consequences, if any, of investment decisions or strategies;
- Role that each investment or course of action plays within the overall investment portfolio;
- Expected total return from income and the appreciation of investments;
- Other resources of the institution;
- Needs of the institution and the fund to make distributions and to preserve capital;
- An asset's special relationship or special value, if any, to the charitable purposes of the institution;
- Management and investment decisions about an individual asset must be made not in isolation but rather in the context of the institution's portfolio of investments as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the institution;
- Except as otherwise provided by law other than UPMIFA, the institution may invest in any kind of property or type of investment consistent with UPMIFA;

- The institution shall diversify the investments unless it reasonably determines that, because of special circumstances, the purpose of the investments are better served without diversification;
- Within a reasonable time after receiving property, the institution shall make and carry out decisions concerning the retention or disposition of the property or to rebalance a portfolio, in order to bring the investments into compliance with the purposes, terms, and distribution requirements of the institution as necessary to meet other circumstances of the institution and the requirements of UPMIFA; and
- A person that has special skills or expertise, or is selected in reliance upon the person's representation that the person has special skills or expertise, has a duty to use those skills or that expertise in managing institutional investments.

GENERAL INVESTMENT PRINCIPLES

1. The Fund shall be invested with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in like capacity and familiar with such matters would use in the investment of a fund of like character and with like aims.
2. Investment of the Fund shall be so diversified as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.
3. The Board of Directors may employ one or more investment managers of varying styles and philosophies to attain the Fund's objectives.
4. Cash is to be employed productively at all times, by investment in short term cash equivalents to provide safety, liquidity, and return.

INVESTMENT MANAGEMENT POLICY

1. Preservation of Capital - Consistent with their respective investment styles and philosophies, investment managers should make reasonable efforts to preserve capital, understanding that losses may occur in individual securities.
2. Risk Aversion - Understanding that risk is present in all types of securities and investment styles, the Board of Directors recognizes that some risk is necessary to produce long-term investment results that are sufficient to meet the Foundation's objectives. However, the investment managers are to make reasonable efforts to control risk, and will be evaluated regularly to ensure that the risk assumed is commensurate with the given investment style and objectives.
3. Adherence to Investment Discipline - Investment managers are expected to adhere to the investment management styles for which they were hired. Managers will be evaluated regularly for adherence to investment discipline.

GOAL OF FOUNDATION

The Board of Directors feels that grants to be made in the future are as important as grants made today. This is consistent with the philosophy that this Foundation is to exist in perpetuity, and therefore, should provide for grant making in perpetuity. To attain this goal, the overriding objective of this Foundation is to maintain purchasing power. That is, net of spending, the objective is to grow the aggregate portfolio value at the rate of inflation as measured by the Consumer Price Index (CPI) over the Foundation's investment horizon. The Foundation's specific investment objectives will be established later in this document.

ATTITUDE TOWARD GIFTS

Future giving (contributions) to this Foundation is expected to be relatively consistent, and therefore, predictable. As a result, the Board of Directors has set an investment strategy with the objective of maintaining purchasing power of Foundation assets inclusive of gifts. Therefore, expectations may be expressed by the following equation:

$$\text{Giving} + \text{Total Return} - (\text{Spending} + \text{Inflation as measured by CPI}) = \text{Real Growth}$$

SPENDING POLICY

The Board of Directors will attempt to balance the Foundation's shorter-term grant making obligations with its goal to provide grants into perpetuity, and therefore design a spending policy which is flexible. Since expected investment returns from "riskier" portfolios are not consistent and predictable, the Board of Directors feels that shorter-term spending in dollar terms must be flexible enough to endure periods of underperformance without excessive deterioration of real principal. Therefore, this Foundation may tend toward a more "moderate" investment strategy seeking higher long-term investment returns than would be the case if grant making from year to year were less flexible. **The Board of Directors will set a spending rate of up to 7.0% of the Unrestricted Funds trailing three-year average portfolio value, less inflation as measured by the Consumer Price Index (CPI).**

Spending - Moving Average Determination

This Foundation will use the moving average method of determining year to year spending in order to smooth distributions from the aggregate portfolio. The "portfolio value" as mentioned under **Spending Policy** section and referenced throughout this statement will be determined based on a 3 year moving average of portfolio market value as of June 30 of each of those years. The spending will be reduced by the three-year average inflation rate as measured by the Consumer Price Index (CPI). This policy serves two purposes. First, it provides for more consistent and predictable spending for the programs supported by this Endowment. Second, it allows the Board of Directors to design an investment strategy which is more "moderate" with a higher expected return than might be the case if spending were determined by annual investment performance. With the annual determination method, there is a tendency to pay out the "excess" earnings during periods of overperformance, while maintaining a certain absolute dollar floor of spending during periods of underperformance. Over the long-term, this may result in an erosion of real principal. Therefore, by smoothing the spending, the Foundation reduces the likelihood of real principal erosion due to portfolio volatility.

INVESTMENT OBJECTIVES

In order to meet its needs, the investment strategy of the Municipal Clerks Education Foundation is to emphasize total return; that is, the aggregate return from capital appreciation and dividend and interest income.

Specifically, the primary objective in the investment management for Foundation assets shall be:

Liquidity - To ensure the ability to meet all expected or unexpected cash flow needs by investing in securities which can be sold readily and efficiently.

Preservation of Purchasing Power After Spending - To achieve returns in excess of the rate of inflation as measured by the Consumer Price Index (CPI) plus spending over the investment horizon in order to preserve purchasing power of Foundation assets. Risk control is an important element in the investment of Foundation assets.

SPECIFIC INVESTMENT GOALS

Over the investment horizon established in this statement, it is the goal of the aggregate ~~Plan~~ Foundation assets to exceed:

1. The rate of inflation as measured by the Consumer Price Index by 3% (CPI + 3%)
2. The return of a balanced market index defined in Appendix A

The investment goals above are the objectives of the aggregate Foundation, and are not meant to be imposed on each investment account (if more than one account is used). The goal of each investment manager, over the investment horizon, shall be to:

1. Meet or exceed the market index, or blended market index, selected and agreed upon by the Board of Directors that most closely corresponds to the style of investment management.
2. Display an overall level of risk in the portfolio which is consistent with the risk associated with the benchmark specified above. Risk will be measured by the standard deviation of quarterly returns.

ASSET ALLOCATION GUIDELINES

Investment management of the assets of the Municipal Clerks Education Foundation shall be in accordance with the following asset allocation guidelines:

1. Aggregate Foundation Asset Allocation Guidelines (at market value)

<u>Asset Class</u>	<u>Minimum</u>	<u>Maximum</u>	<u>Preferred</u>
Equities (U.S.)	20%	60%	35%
Equities (Non U.S.)	0%	30%	10%
Fixed Income	30%	60%	40%
Non Traditional	0%	20%	15%
Cash and Equivalents	0%	40%	0%

2. The Board of Directors may employ investment managers whose investment disciplines require investment outside the established asset allocation guidelines. However, taken as a component of the aggregate Foundation, such disciplines must fit within the overall asset allocation guidelines established in this statement.

DEFINITION OF RISK

The Board of Directors realizes that there are many ways to define risk. It believes that any person or organization involved in the process of managing the Municipal Clerks Education Foundation assets understands how it defines risk so that the assets are managed in a manner consistent with the Foundation's objectives and investment strategy as designed in this statement of investment policy. The Board of Directors defines risk as:

The probability of not maintaining purchasing power over the Foundation's investment time horizon.

VOLATILITY OF RETURNS

The Board of Directors understands that in order to achieve its objectives for Foundation assets, the Foundation will experience volatility of returns and fluctuations of market value. It states that the Foundation could tolerate a maximum loss of 10% over any one year period, and a maximum loss of 0% over the investment horizon. Therefore, the Board of Directors supports an investment strategy that minimizes the probability of losses greater than stated above. However, it realizes that the Foundation's return objective is its primary concern. There is, of course, no guarantee that the Foundation will not sustain losses greater than those stated herein.

LIQUIDITY

To minimize the possibility of a loss occasioned by the sale of a security forced by the need to meet a required payment, the Board of Directors will periodically provide investment counsel with an estimate of expected net cash flow. The Board of Directors will notify the investment consultant in a timely manner, to allow sufficient time to build up necessary liquid reserves.

MARKETABILITY OF ASSETS

The Board of Directors requires that all of Foundation assets be invested in liquid securities, defined as securities that can be transacted quickly and efficiently for the Foundation, with minimal impact on market price.

INVESTMENT GUIDELINES FOR TRADITIONAL INVESTMENTS

Allowable Assets

1. Cash Equivalents – Daily liquidity required
2. Fixed Income Securities
 - Core Fixed Income – Primarily investment grade fixed income securities
 - Non-Core Fixed Income – Can include lower quality bonds and foreign fixed income securities
3. Equity Securities – U.S. and Non U.S.
4. Pooled Investments
 - Mutual Funds
 - Exchange Traded Funds and Notes

Every effort shall be made, to the extent practical, prudent and appropriate, to select mutual funds that have objectives and policies that are consistent with the Investment Policy Statement. However, given the nature of pooled investments such as mutual funds, it is recognized that there may be deviations between the Investment Policy Statement and the objectives of these pooled investments.

INVESTMENT GUIDELINES FOR NON TRADITIONAL INVESTMENTS

Purpose

The purpose of non traditional investments, often referred to as alternative investments, is to diversify the market exposure of the Foundation, to provide lower correlations to the traditional equity and fixed income investment results, and/or to improve performance consistency of the overall portfolio.

Definition

Non traditional investments can be structured as private non-registered investments or investments that are registered with the U.S. Securities and Exchange Commission (S.E.C.). The managers of these investments generally are allowed to operate with greater flexibility than most traditional investment managers. These investments will not generally fall within the guidelines established for the traditional investments that make up the majority of the Foundation's investments.

Transparency and Liquidity

These investments are sometimes less transparent than traditional investments and liquidity in such investments may be limited to some extent. Any liquidity constraints must be taken into consideration when making allocations to such investments. Non traditional investments allowable within this statement of investment policy are limited to liquid registered investments.

Investment Criteria

Since non traditional investments generally seek to provide diversification by investing in strategies that do not correlate directly with traditional equity and/or fixed-income investments, investment strategies may be pursued in any manner through registered mutual funds, pooled investments and exchange traded funds.

SELECTION OF INVESTMENT MANAGERS

The Board of Directors' selection of Investment Manager(s) must be based on prudent due diligence procedures. A qualifying investment manager must be a registered investment advisor under the Investment Advisors Act of 1940, or a bank or insurance company.

INVESTMENT MANAGER PERFORMANCE REVIEW AND EVALUATION

Performance reports generated by the Investment Consultant shall be compiled at least quarterly and communicated to the Board of Directors for review. The investment performance of total portfolios, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals, and guidelines as set forth in this statement. The Board of Directors intends to evaluate the portfolio(s) over at least a five year period, but reserves the right to terminate a manager for any reason including the following:

1. Investment performance which is significantly less than anticipated given the discipline employed and the risk parameters established, or unacceptable justification of poor result.
2. Failure to adhere to any aspect of this statement of investment policy, including communication and reporting requirements.
3. Significant qualitative changes to the investment management organization.

Investment managers shall be reviewed regularly regarding performance, personnel, strategy, research capabilities, organizational and business matters, and other qualitative factors that may impact their ability to achieve the desired investment results.

INVESTMENT POLICY REVIEW

To assure continued relevance of the guidelines, objectives, financial status and capital markets expectations as established in this statement of investment policy, the Board of Directors plans to review investment policy at least annually.

This statement of investment policy is adopted by the Municipal Clerks Education Foundation Board of Directors as represented by the officer's signature that appears below.

Colleen Nicol
President, Municipal Clerks Education Foundation

Date

Appendix A

Municipal Clerks Education Foundation Statement of Investment Policy, Objectives, and Guidelines

Aggregate Foundation Secondary Investment Goal: To exceed the return of a balanced market index

The balanced market index may not necessarily reflect the aggregate Foundation's actual asset allocation structure at any point in time. The underlying indexes are intended to serve as a proxy for capital market performance. The balanced market index composition and allocation may change occasionally to reflect evolving market conditions or changes in the Foundation's portfolio composition.

<u>Asset Class</u>	<u>Market Index</u>	<u>Allocation</u>
U.S. Equities Large Cap	Standard & Poors 500	25%
U.S. Equities Mid Cap	Russell Mid Cap	7%
U.S. Equities Small Cap	Russell 2000	3%
Non U.S. – Developed Markets	MSCI EAFE	7%
Non U.S. – Emerging Markets	MSCI Emerging Markets	3%
Fixed Income	Barclays Capital Aggregate	35%
Fixed Income	Citi World Government Bond	5%
Non Traditional	HFRX Equity Hedge	10%
Non Traditional	Standard & Poors Developed Property	2%
Non Traditional	Barclays Capital U.S. Universal Bond	<u>3%</u>
		100%

Balanced market index composition as of February 2016

REPORT OF THE BYLAWS COMMITTEE
April 12, 2019

Madam President and the IIMC Foundation Board:

The Bylaws Committee was assigned the following tasks.

Revise Policy 15 to reflect the vote at the 2018 Mid Year Meeting regarding Donor Recognition/Awards. This has been completed and updated copies of the IIMC Foundation Bylaws and Policies have been provided to the President and Secretary.

We believe that that completes our assignment. We will, of course, be glad to answer any questions at the annual meeting.

That concludes the report of the Bylaws Committee.

Respectfully submitted,

Faith Elford
Bev Hammerstrom
John Devine
Steve Wolf, Chair



TO: President Colleen Nicol and IIMC Foundation Board of Directors

FROM: Mary Lynne Stratta, Chair, Nominating Committee, and Steve Wolf, Bev Hammerstrom and Buster Brown, Members

DATE: April 30, 2019

The IIMC Foundation Nominating Committee has been very busy since the mid-year Board meeting.

In keeping with past direction from the Foundation Board, the Nominating Committee inquired at the mid-year meeting as to which Board members with terms expiring in 2019 wished to be reappointed. Bev and Steve asked to be reappointed and Faith informed us she would be leaving the Board. With Marian Karr's resignation earlier in the year, this created two Class A vacancies. Daniel Hussey's resignation created a vacancy in the Class B position.

IIMC was very helpful in getting the word out that applications were being accepted from interested members. Also, for the first time ever, emails were sent directly to all association presidents asking that the vacancy announcement be shared with their members. The application period ran from early January through March 15.

As requested by the Board at the mid-year meeting, the announcement of Board vacancies was reworked to make it clear which positions were "really" open on the Board. The form was simplified and reworded to provide a better explanation of the process and Board member expectations. The Nominating Committee was thrilled to receive seven applications (Shari Moore, Sharon Cassler, Vinny Buttiglieri, Mindy Cuppy, Jan LaViner, Debby Volk, Lynette Ogden) for the two open Class A positions and one application (Wayne Hussey) for the open Class B position, as well as numerous other inquiries. Many thanks to the Nominating Committee members and President Nicol for their work on this project. Considerable time was spent improving the application form.

The Nominating Committee then spent a great deal of time reviewing applications for Board service and gathering information as to applicants' past support of the Foundation, including any volunteer time spent helping with Foundation work. The Nominating Committee developed a set of questions that were used in the phone interviews with the applicants for the Class A positions. Each applicant was asked the same identical questions. The Committee spent considerable time on the phone interviews with the Class A applicants. The Committee was very interested in the applicants' knowledge of how foundations work, how the IIMC Foundation operates, the purpose of the IIMC Foundation, the primary responsibilities of the IIMC Foundation Board, past support and volunteerism relative to the IIMC Foundation, ability and time to fully participate in Board functions, history with fundraising, and understanding of the expectation to fund raise. After the interviews were conducted, the Nominating Committee ranked the seven applicants based upon all the collective information and responses to the interview questions. Based upon all of this

information, the Nominating Committee is recommending that Shari Moore, St. Paul, MN, and Sharon Cassler, Cambridge, OH, be appointed to the Board in the two Class A positions. Their past history of supporting the Foundation and their thorough understanding of how foundations work, and specifically our own Foundation, resulted in them receiving the highest rankings from the Nominating Committee. As to the Class B position, Wayne Hussey applied and is, of course, immensely qualified to fill this position due to his many years of experience working with foundations and the IIMC Foundation as well. The Nominating Committee recommends he be appointed to the Class B position. Of course, the Nominating Committee recommends the reappointment of Bev and Steve (both Class B positions).

Through the interview process, the Nominating Committee became deeply concerned about the apparent lack of knowledge about the purpose of the IIMC Foundation, how it operates, and the duties and responsibilities of Board members. Following lengthy discussions, it is the strong recommendation of the Nominating Committee that the 2019-2020 Foundation President appoint a Development Committee to work with potential future Board members to educate them and better equip them to serve as Board members. We believe the five applicants not recommended for Class A positions this year would be likely candidates for this committee, as well as other interested individuals. Also, we recommend this Development Committee follow up on the action taken by the Foundation Board at the mid-year meeting to have Region Directors (through direction from the IIMC President) appoint two individuals from their regions to work with the Foundation in helping to “spread the word” about the Foundation. Through actively recruiting volunteers to get involved with the Development Committee, we can foster an environment that brings more informed and better prepared applicants to the forefront each year. In addition, this Development Committee, by working closely with members, can help to address diversity on the Foundation Board by actively recruiting members from a wide, diverse background. The activities of the Development Committee should quickly effect a diverse, highly qualified pool of Board candidates going forward.

We are happy to report that three of the five applicants not recommended for Board appointment this year were very receptive to an invitation to get more involved with the Foundation next year by volunteering their time and learning more about the Foundation over the course of the next year, thereby making them more qualified to be considered for Board appointment in the future. Two of the five have not as yet responded to this invitation.

As to the other item of work and in keeping with the President’s request, the Committee sent an email to all Board members inquiring as to their willingness to serve as an officer the next term. The slate of officers recommended for the next year are: President Mary Lynne Stratta, Vice President Buster Brown, Treasurer Roxanne Schneider and Secretary Colleen Nicol. These were the only individuals who expressed an interest in serving as an officer the next year.

As Chair, I want to stress again how hard the Nominating Committee worked this year. Countless hours were spent in reworking the vacancy announcement, perfecting an interview process, conducting interviews, ranking applicants for vacant positions, and discussing methodologies to attract a broad diversity of applicants for Board service in the future. The entire Board should be extremely grateful for the thoughtful, thorough process they followed in reaching their recommendations.

We thank you for the opportunity to serve.

APR 20 2019



INTERNATIONAL INSTITUTE OF MUNICIPAL CLE
8331 UTICA AVENUE
SUITE 200
RANCHO CUCAMONGA CA 91730

128-1014

To: International Institute Of Municipal Cle

Subject: Service of documents in 2018PR30583.

You are being served with documents filed electronically through the Colorado Courts E-Filing system. Please review the following details concerning this service.

- Court Location: Arapahoe County
- Case Number: 2018PR30583

- Filing ID: N/A
- Filed Document Title(s):
 - Order re Petition for Instructions Regarding Distribution of Residuary
 - Order for Final Settlement
- Submitted on Date/Time: Tue Apr 16 18:30:06 MDT 2019
- Submitted by Authorizing Organization:
- Submitted by Authorizing Attorney: Arapahoe County Court

If you have a question about the above listed case, please contact the court.
Information for all Colorado court locations is listed on the Colorado Judicial Branch website <http://www.courts.state.co.us/Index.cfm>.

District Court, Arapahoe County, Colorado Court Address: 7325 S. Potomac Street Centennial, CO 80112	DATE FILED: April 16, 2019
In the Matter of the Estate of: Donna L. Young, Deceased.	▲ COURT USE ONLY ▲
	Case Number: 2018PR30583 Division: 12
ORDER RE PETITION FOR INSTRUCTIONS REGARDING DISTRIBUTION OF RESIDUARY	

THE COURT having reviewed the Petition for Instructions Regarding Distribution of Residuary and being fully advised in the premises, it is hereby

ORDERED that the Personal Representative divide the residuary of the Estate by the adjusted pro-rata amounts among the devisees who were to receive cash bequests as follows:

DEVISEE	ADJUSTED PERCENTAGE OF TOTAL CASH BEQUESTS	AMOUNT OF ADJUSTED RESIDUARY BEQUEST
Michelle Lopez	2.94117647%	\$31,277.37
Ann Kinser	9.80392157%	\$104,257.92
Colorado Epilepsy Foundation a/k/a Epilepsy Foundation of Colorado	4.90196078%	\$52,128.96
Colorado Rocky Mountain Arthritis Foundation a/k/a Arthritis foundation	9.80392157%	\$104,257.92
Susan G. Komen Cancer Fund	7.84313725%	\$83,406.33

DEVISEE	ADJUSTED PERCENTAGE OF TOTAL CASH BEQUESTS	AMOUNT OF ADJUSTED RESIDUARY BEQUEST
City of Aurora Animal Shelter	5.88235294%	\$62,554.75
Jean L. Rogers Scholarship Fund of the Colorado Municipal Clerk's Association	1.96078431%	\$20,851.58
International Institute of Municipal Clerk's Association	1.96078431%	\$20,851.58
Comitis Crisis Center	49.0196078%	\$521,289.58
Chavone Jacobs	5.88235294%	\$62,554.75
TOTAL	100%	\$1,063,430.74

DONE this 16th day of April, 2019.

BY THE COURT:


 District Court ~~JUDGE~~ Magistrate

This order was issued by a Magistrate. If this was issued in a proceeding where no consent was necessary pursuant to C.R.M. 6 (e)(1) or C.R.P.P. (4) or (5), any appeal of this Order must be taken within 21 days pursuant to C.R. M. 7(a). If this was issued in a proceeding where consent was necessary, any appeal of this Order must be taken as provided in C.R.M. 7 (b) and the Colorado Rules of Appellate Procedure.

DISTRICT COURT, ARAPAHOE COUNTY, COLORADO Court Address: 7325 S Potomac St, Centennial, CO, 80112	DATE FILED: April 16, 2019 <p style="text-align: center;">△ COURT USE ONLY △</p>
In the Matter of: In the Matter of: DONNA L YOUNG	
Order for Final Settlement	

The motion/proposed order attached hereto: GRANTED.

The Court has reviewed the Petition and finds no objection filed after proper Notice had been given. The Petition appears reasonable and in the best interest of the Estate. The Court incorporates the attached Order and makes it an Order of the Court.

Receipts and/or Waivers along with a proposed Decree of Discharge shall be filed within 45 days of the date of this Order.

This order was issued by a Magistrate. If this was issued in a proceeding where no consent was necessary pursuant to C.R.M. 6 (e)(1) or C.R.P.P. (4) or (5), any appeal of this Order must be taken within 21 days pursuant to C.R. M. 7(a). If this was issued in a proceeding where consent was necessary, any appeal of this Order must be taken as provided in C.R.M. 7 (b) and the Colorado Rules of Appellate Procedure.

Issue Date: 4/16/2019



HAROLD CLAYBURN HURST
Magistrate

District Court, Arapahoe County, Colorado Court Address: 7325 S. Potomac Street Centennial, CO 80112	COURT USE ONLY
In the Matter of the Estate of: Donna L. Young, Deceased.	
Attorney or Party Without Attorney (Name and Address): Frank W. Suyat Dill Dill Carr Stonbraker & Hutchings, P.C. 455 Sherman St., Suite 300 Denver, CO 80203 Phone Number: 303.777.3737 E-mail: fsuyat@dillanddill.com FAX Number: 303.777.3823 Atty. Reg. #: 27514	
ORDER FOR FINAL SETTLEMENT	

Upon consideration of the Petition for Final Settlement for the above Estate,

The Court finds that:

1. The statements in the Petition are true and correct;
2. Notice has been properly given or waived;
3. The time for presenting claims which arose prior to the death of the Decedent has expired;
4. The Decedent died:
 - intestate
 - testate
5. The Decedent's will was:
 - previously informally admitted to probate by the Registrar of this Court as valid and unrevoked.
 - previously formally admitted to probate.
6. Heirship has been previously determined or is incorporated as set forth in the Petition;
7. Written objections to the proposed final settlement, if any, have been resolved.

The Court further finds:

The Court orders the following:

1. Final settlement is
 - approved
 - accepted without audit;
2. Heirship has been previously determined or is incorporated as set forth in the Petition; and
3. The Personal Representative is directed to distribute the assets of the estate in the amount and manner set forth in the schedule of distribution contained in the Petition; and
4. Upon filing receipts or evidence of distribution, the Personal Representative and any surety on the Personal Representative's bond shall be released and discharged from all liability arising in connection with the performance of the Personal Representative's duties and the administration of this estate shall be terminated.

The Court further Orders:

Date: _____

Judge Magistrate Registrar

Attachment to Order - 2018PR30585

Nicol, Colleen

From: Chris Shalby <chriss@iimc.com>
Sent: Monday, January 28, 2019 2:14 PM
To: Nicol, Colleen; Dale Barstow
Subject: [External] Round Up App
Attachments: RoundUp-App-One-Page-Overview.cleaned.pdf; RoundUp-App-Pricing-Model.cleaned.pdf

This email's attachments were cleaned of potential threats by The City of Riverside's Security Gateway. Click [here](#) if the original attachments are required (justification needed).

I've been working with a company called Roundupapp to see if IIMC would be a good fit in terms of receiving auxiliary funds. The more I researched this, the more I realized it would be better suited to the Foundation. See attached information. In a nutshell, members can download the app and anytime they spend money on a purchase, they can round up the amount and the difference goes to the Foundation.

For example: I buy an item for \$19.50. I can round up to \$20.00 and the \$.50 extra goes to the Foundation. If 1,000 members do this monthly, that's \$500 in your coffers for doing nothing.

Anyways, let me know what you think and we can discuss more. It sounds fairly easy in terms of use, etc.

Chris

Christian G. Shalby
IIMC Executive Director
Chriss@iimc.com
909/944-4162

ROUNDUP APP

Unlock a New Stream of Donations

Allow Supporters to Donate their Change

How it Works

The Round Up App allows individuals to automatically donate the change from their credit/debit card transactions to a nonprofit they support.

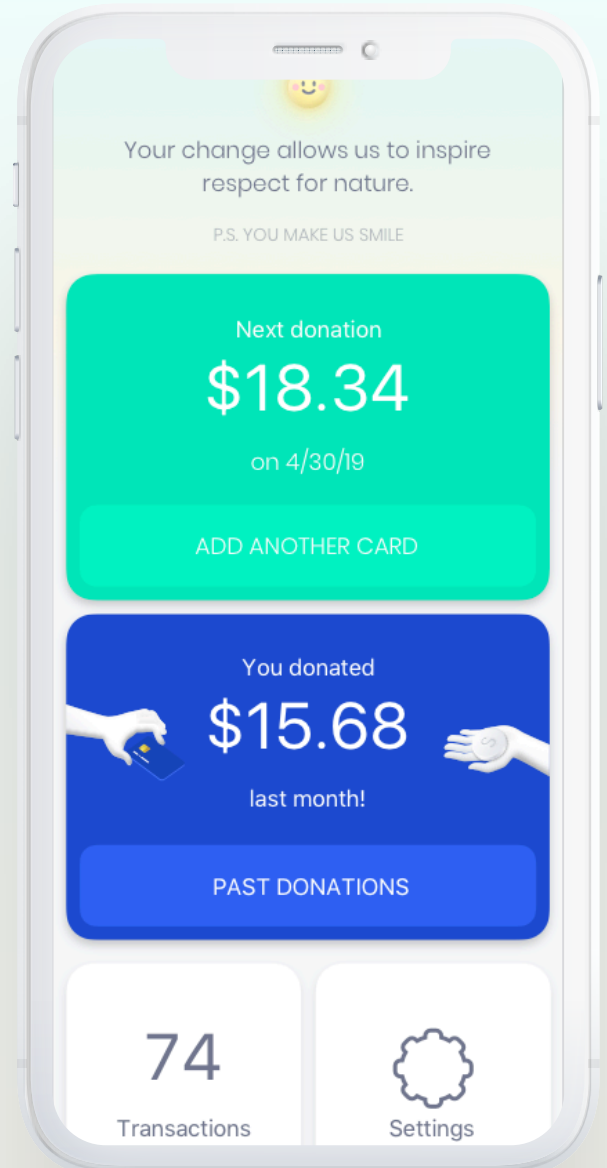
Once a user has created an account, they do not need to use the app while making a purchase.

Impact

- The average user donates \$15-\$20/month
- Transform one-time donors into monthly donors
- Monthly reporting providing name, email address and amount contributed by each donor
- Free marketing collateral and support

Zero Risk Pricing

There is no setup cost and no platform fee until organizations are receiving at least \$100+ in monthly donations. After this threshold we have a sliding scale between 10% and 1% of donation volume.



Pricing Model

Zero Risk for the Nonprofit

Our Approach

There are no setup costs and no monthly or annual costs. We also do not charge any fee until an organization is receiving at least \$100/month through the app.

After this free tier, the fee ranges from 10% - 1%, according to the table below. Note that the standard credit card transaction fee (2.9% + \$0.30) will still be deducted by the payment processor.

Credit card processing costs are deducted once per donor each time their accumulated change is donated. The app will not process a donation until accumulated change is at least \$1, to prevent you from ever losing money on credit card processing. After you have surpassed the free tier, the RoundUp Platform Fee is calculated in addition to credit card processing, as shown below.

From	To	Marginal Platform Fee
\$0	\$100	Free Tier. No Fee.
\$100*	\$2,000	10%
\$2,000	\$5,000	8%
\$5,000	\$10,000	7%
\$10,000	\$20,000	6%
\$20,000+		Custom

*After an organization reaches \$100/month in donations, the fee applies to the total amount donated that month. However, if an organization does not reach \$100 in donations in a month, there is no Platform Fee.



TO: President Colleen Nicol and IIMC Foundation Board of Directors
FROM: Melissa Henley, Chair, Marketing Committee
DATE: May 3, 2019

The IIMC Foundation Marketing Committee, comprised of Cristina LoVerde, Mary Lynne Stratta, Terri Jones, Lana McPherson and myself, have communicated frequently via email regarding the scope of work assigned to us under the IIMC Foundation Strategic Plan. An update on our progress is included below.

Conference T-Shirt

Thanks to assistance from Cristina LoVerde and General Code, the design for the fundraising t-shirt was completed. 162 shirts were sold and extras are available for sale at \$25 each. For reference, an image of the shirt is included.



Bill Stuffer

To support the Revenue Growth Committee, a bill stuffer was completed and sent out with dues renewals. An image of the insert is below.



Invest in education

The IIMC Foundation raises the funds needed to educate Municipal Clerks to make them proficient in the services they provide for their community.

Since its inception, the IIMC Foundation has awarded over \$1 million dollars toward scholarships and educational programs for IIMC members.


Learn more and get involved: iimcfoundation.com



The IIMC Foundation has accepted the challenge of raising funds to help IIMC expand educational offerings for members worldwide. **With your contribution, you can help.**

The IIMC Foundation is a 501 (c)(3) nonprofit organization created to **raise funds for the International Institute of Municipal Clerks.** Its diverse team of volunteers are **passionately committed to helping IIMC pursue its educational objectives.**

If you want to support the IIMC Foundation, simply indicate the amount of your support on your dues renewal.



Website Upgrade and Associated Programs

Thanks to assistance from Municode, the new Foundation website is available at iimcfoundation.org. Updates are ongoing. Please send any updates to Melissa Henley or Colleen Nicol.

Upcoming Projects

We look forward to developing new promotional materials for regional directors and launching a campaign to promote Amazon Smile. We are also ready to assist with any projects to support the other committees. We thank you for the opportunity to serve.

Wayne Hussey Consulting Inc

PO Box 800
Waterdown, Ontario
L0R 2H0
Wayne T 519-841-9424 E whci@golden.net
Daniel T 226-747-7878 E whci2@golden.net
www:WayneHussey.com



The IIMC Foundation Strategic Plan 2020

*Wayne Hussey Consulting Inc.
October, 2018*

BACKGROUND

On October 28, 2018, members of the Board of Directors of the IIMC Foundation gathered to participate in a rapid yet practical strategic planning process as designed and facilitated by Wayne Hussey Consulting Inc. The participants of the planning session confirmed their Mission Statement and Vision Statement and identified a preliminary list of Key Strategic Thrusts. This content is included below.

MISSION – WHO WE ARE TODAY

The IIMC Foundation is a diverse team of volunteers of who are passionately committed to raising endowed dollars whose earnings help IIMC pursue its educational objectives

VISION – OUR DESIRED FUTURE

The IIMC Foundation will increase its fund to \$2.65 million by the end of 2019 by adding new fundraising programs and expanding current programs

KEY STRATEGIC PRIORITIES

1. MARKETING

- To launch and promote a Corporate Awards Program
- To launch Annual Giving Campaigns – ie, Jan = National Mentor Month, Feb = Share the Love, March = Get Lucky, June = Back to School, Nov = Holiday Shopping
- To target non-givers – Coffee for Clerks (\$5 per month)
- To better market Society Levels
- To continue develop and promoting special promotions (i.e T-shirts)
- To continue the bracelet program

2. REVENUE GROWTH

- To review IIMC giving platforms
- To initiate 250 Society Giving Calls
- To provide the Board with the last 10 years of Society Donors to promote
- To upgrade Century Society members to the next levels - February
- To better promote the on-line auction and to recruit volunteers
- To investigate encouraging elected officials to honor Clerks during Municipal Clerk week
- To add a dues buck slip to our membership mail out
- To investigate a Legacy Program Campaign Plan

3. SPECIAL EVENTS

- **To have a succession plan for Committee Members**
- To expand pre-sales of the Hawaii Raffle
- To determine how to expand our special events to all members not just conference attendees
- To engage more Board members in our special event sales
- To add specialty items with an online bidding program before the conference
- To use the President's influence to sell T-shirts
- To use mobile devices to bid on the auction
- To add a Christmas in July program
- To increase our annual funds raised to \$50,000 per annum

4. EVOLVING INTO THE FUTURE

- To more effectively market IIMC to younger age cohorts (Gen X and Millenials)

- To start at the local and state levels
- To develop a IIMC Foundation video and use it in a variety of ways to promote the Foundation (including Scholarship winner testimonials, etc.)
- To use Go Live as a way to promote the Foundation

President

Colleen J. Nicol
 City of Riverside
 3900 Main Street
 Riverside, CA 92522
 951-826-5818 W 951-826-5557 W
 951-538-3233 C 951-826-5470 F
 cnicol@riversideca.gov
 2021 A

Vice President

Mary Lynne Stratta
 City of Bryan
 P. O. Box 1000
 Bryan, TX 77805
 979-209-5005 W 979-776-2305 H
 979-777 -5021 C
 mstratta@bryantx.gov
 2020 A

Treasurer

Roxanne Schneider
 City of Dysart
 601 Wilson Street
 Dysart, IA 52224
 319-476-5690 W
 dysart@fctc.coop
 2021 C

Secretary

Faith A. Elford
 Retired Clerk/F.A.C.T.S. LLC.
 1414 Montclair Place
 Fort Atkinson, WI 53538
 920-568-9278 W 608-322-5144 C
 felford@factsllc.org
 2019 A

IIMC President

Stephanie Kelly
 City of Charlotte
 600 E. Fourth St. 7th Floor
 Charlotte, NC 28202
 704-336-4515 W
 sckelly@charlottenc.gov
 2019 D

IIMC President-Elect

Lana McPherson
 City of De Soto
 P.O. Box C
 De Soto, KS 66018
 913-586-5250 W
 lmcpherson@desotoks.us
 2020 D

IIMC Vice President

Mary Johnston
 City of Westerville
 P.O. Box 6107
 Westerville, OH 43081
 614-901-6410
Mary.johnston@westerville.org
 2021D

Member

Dale Barstow
 Municipal Code Corporation
 P. O. Box 2235
 Tallahassee, FL 32316
 800-262-2633 W 850-576-3171 W
 850-556-9113 C 850-575-8852 F
 dale@municode.com
 2020 B

Member

Buster Brown
 Retired Clerk, City of Omaha
 3518 Poppleton Avenue
 Omaha, NE 68105
 402-444-5557 H
 Bbrown2244@aol.com
 2021 A

Member

John R. Devine
 Retired
 P. O. Box 2616
 Ruidoso, NM 88355
 575-937-7325 C
 Devineretreat623@gmail.com
 2020 B

Member

Beverly Hammerstrom
Retired
1183 Oakmont Drive
Temperance, MI 48182
734-847-8415 H 734-347-3798 C
bhammer103@aol.com
2019 B

Member

Cristina LoVerde
General Code
781 Elmgrove Road
Rochester, NY 14624
585-328-1810
Cloverde@generalcode.com
2021 B

Member

Kristie Smithers
Retired
P.O. Box 872868
Wasilla, AK 99687
907-745-1822 H 907-355-2215 C
kristiesmithers@gmail.com
2020 A

Member

Vacancy

Member

Melissa Henley
Laserfiche
3545 Long Beach Blvd.
Long Beach, CA 90807
562-988-1688 Ext. 230 W
melissa.henley@laserfiche.com
2021 B

Member

Dyanne C. Reese
Retired
1 Topsail Court
Savannah, GA 31411
912-433-5835 C
dyannecreese@yahoo.com
2021 A

Member

Stephen G. Wolf
American Legal Publishing Company
One W. Fourth St, 3rd Floor
Cincinnati, OH 45202
513-421-4248 W 513-763-3562 F
swolf@amlegal.com
2019 B

Member

Vacancy

IIMC Education Dir. (Non-Voting)

Jane Long
IIMC
8331 Utica Avenue, Suite 200
Rancho Cucamonga, CA 91730
630-418-0947 C
janelong@iimc.com
E

IIMC Executive Director (Non-Voting)

Chris Shalby
IIMC
8331 Utica Avenue, Suite 200
Rancho Cucamonga, CA 91730
909-944-4162 W 909-944-8545 F
chriss@iimc.com
E

Volunteer (Non-Voting)

Bobby Busch
City of Neodesha
P.O. Box 336
Neodesha, KS 66757
620-325-4996 W 620-779-1429 H
bbusch@ci.neodesha.ks.us

Business Partners (Non-Voting)

Terri Jones
Hyland Software
2309 Wensley Dr.
Charlotte, NC 28210
980-219-1765
Terri.Jones@onbase.com

Business Partners (Non-Voting)

Tom Duncan
BoardDocs
1578 Cleveland Hill Rd.
Roseburg, OR 97471
720-608-4642
tduncan@boarddocs.com

IIMC FOUNDATION TRAVEL EXPENSES
 2019 IIMC Conference – May, 2019, Birmingham, Alabama

NAME: _____

MAILING ADDRESS: _____

DAY	DATE	MEALS*	LODGING	TRANSPORTATION	TOTALS
1					
2					
3					
4					
5					
6					
7					

GRAND TOTAL: \$ _____

Check One:

In-Kind Contribution \$ _____ Reimbursement Requested \$ _____

I certify that I am not seeking reimbursement from the Foundation for any item that is also being reimbursed through any other source.

Signature: _____

Date: _____

Please itemize expenses and remit with copies of receipts (required) to:

**Roxanne Schneider
 PO Box 686
 Dysart, IA 52224**

***Current per diem is \$55 maximum per day for meals. No receipts required.**

POLICY #3 REQUIRES THAT THIS FORM BE SUBMITTED WITHIN 30 DAYS