

The Mecklenburg Missile

Comin' Atcha

Kiwanis Club of Mecklenburg, Charlotte, Inc.

P. O. Box 33573, Charlotte, NC 28233-3573

Organized August 5, 1952

Missile Launcher: Bob Swanson

Meeting Monday, July 21, 2014

Next Meeting: Monday, August 4, 2014

Our meeting today consisted of discussions concerning several items, one of which is our relationship with "Presbyterian Hospital Foundation," who has custody of the vast majority of our charities funds. This subject seems to be of such importance that it deserves "Editorial" status in this Bulletin. So that's what you're getting!

I recently sent to you a copy of the agreement we executed back in 2006.

Some background regarding how this came into being might be interesting and enlightening:

Presbyterian Hospital proposed to build a separate multi-story building across the street from the main facility, It was to be called the "Kiwanis Women and Children's Center." (Presbyterian later modified the name to "Kiwanis Women and Children's Plaza.") We were led to believe by none other than Carl Armato, then-President of Presbyterian Hospital when he visited our regular Club meeting as member Dr. Mark Mogul's guest. Carl indicated that this was a done deal and plans were being drawn up. We were even shown a rendering of what the building was to look like. Prominently displayed on an outer wall was the name mentioned above. (It was no accident that KIWANIS was the first word.) An article was printed in the November, 2006 issue of The Carolina Kiwanian describing the project and including the rendering of the proposed building. To see it, click on: <http://www.rcswanson.net/KWCC.pdf> (Or copy this URL and paste it into your browser.)

This was to be a Mecklenburg Kiwanis Charities project. We had high hopes that the Carolinas District would then adopt it as a District project.. (THEY DID!.) The stated goal then was to raise 2 to 3 million dollars District-wide. We also prepared an elaborate presentation to Kiwanis International suggesting it be adopted as the next Kiwanis World-Wide project. (KI eventually chose a different one from among more than 200 proposals received.)

We later learned that Presbyterian insisted on at least \$5 million - for naming rights. The magnitude of the project being a bit too much for us to handle, the concept just slowly died.

During all of this time we were discussing how to handle the funds which had begun to come in. The President of Presbyterian Hospital Foundation, Donald K. Jonas, was a member of our Club, and he suggested depositing them with that facility. The premise was two-fold: a) they would be administered by professional money-handlers, and b) the advantages that accrue with investments in larger amounts than we could do alone. Don promised that, though monies would be co-mingled, the funds would be accounted separately, and detailed reports would be rendered to us at least quarterly.

Because of the above, it was decided by both parties that a written contract - or "agreement" - should be drawn up. One of our member attorneys - Gaston Gage - drafted a proposal, which we promptly approved and executed. (Note, however, that the name of "Mecklenburg Kiwanis Charities" is nowhere to be found.)

Note also that the primary and sole beneficiary of this agreement is the "KIWANIS WOMEN AND CHILDREN'S CENTER." - so specified numerous times throughout the document. But since this facility literally "never got off the ground," and is now a dead issue, how can an agreement for its benefit it be valid????

Question: Considering the fact that the focus of the agreement does not exist, and never did, should the contract be considered null and void, and the funds promptly restored to our Mecklenburg Kiwanis Charities account?

Meets 12 Noon, 1st and 3rd Mondays - Fairview Plaza Restaurant, 5950 Fairview Road, 28210
Web Site: <http://www.mecklenburgkiwanis.org>