

Foundation Board Meeting

Agenda

July 13, 2023, 6:02 p.m.

- I. Call to order/roll call: Meeting called to order at 6:02pm by Tina Horve. Members present were Tina Horve, Sara Gentle, Kelly Ritter, Rosanne Corey, Jayson Blunk, and Mike Turner.
- II. Approval of June 7, 2023 minutes: Kelly Ritter motioned to approve. Mike Turner seconded the motion. All present aye.
- III. Report of Officers/Committees

Given Bart Rose's resignation, Jayson Blunk has agreed to step in as his replacement. Tina Horve motioned to nominate Jayson to the foundation's board. Kelly Ritter seconded. All present aye.

Tina took a moment to recognize the board's accomplishments in the last four months. The foundation is now once again a legal, non-for-profit organization and has raised a sizable amount of money.

- a. Treasurer's Report – Mike Turner
 - a. Financials – Highlights from Mike:
 - i. VR goggles and ornaments both showed as accounts payable but are in.
 - ii. Next year's banquet hall down payment has been made.
 - iii. Mike motioned to reallocate the trophy sales profit from the general foundation fund to the archives fund. Rosanne Corey seconded. All present aye.
 - iv. The Morgan family has not been using their investment gains to fund their scholarship but have been adding additional funds to cover.
 - v. Suggested the foundation consider whether Stifel or the foundation should be cutting checks.
 - b. Mike suggested the foundation's investments match those of the Community Foundation of Macon County (CFMC). Tina motioned to copy the financial plan of the Community Foundation of Macon County. Rosanne Corey seconded. All present, aye.
 - c. The foundation's UPS stock has been held since 2015 (\$10,000 then) and has almost tripled in value. The CFMC immediately sells stocks and places them in safer, steadier investment funds. Rosanne Corey motioned to sell the foundation's UPS stock and place in a fund that mirrors the rest of the

investments that is earmarked with the initial donor. Kelly Ritter seconded. All present aye.

- d. Mike suggested researching the fee cost of pulling funds from longer-term investments. If the cost is significant, it may make sense to earmark a portion of the funds as short term where the funds are easier and cheaper to access, however the foundation already has a significant amount of liquid cash.
 - e. Todd Davis has made a \$1500 donation, matched by ADM, for the school golf program.
- b. Fundraising Committee – Kelly/Natalie
- a. Alumni tent in September will sell bag coolers. The bags may be of interest, both by sport traveling parents and shoppers. The foundation also plans to sell tickets for a raffle that day.
 - b. Ryder’s has expressed interest in hosting music bingo, and Tina is helping organize a wine tasting event. These events will serve as opportunities to keep the foundation in the public’s eye.
 - c. Kelly and Natalie are also beginning to think about how to collect donations for next year’s auction.
 - d. It is not the foundation’s intent to saturate any other of the school district’s fundraising markets.
 - e. Tina mentioned that the foundation now has over 700 contacts in its database.

IV. Old Business

- a. APLOS software update: Tina and Mike are cleaning up records and working out kinks with the software to accurately capture all financial information.
- b. Foundation Director Position: Most all of the public schools in the area with foundations operate more as school booster clubs than foundations. These foundations spend what they raise each year and do not have long-term scholarship funds, endowment funds, stock, etc. The foundation needs to decide which way it wants to operate in the future. If the foundation wants to continue as a traditional foundation, it would make sense for the foundation work to shift back to the superintendent’s office. The school board needs to consider this when hiring the next superintendent. Tina will meet with Doc Holmes to discuss the foundation’s original intentions. Based on which direction the foundation moves, the current bylaws should be evaluated and updated.

V. New Business

- a. a. Fundraising Schedule and Ideas

VI. Announcements

- a. Donor board updates: Should be done later this week with updates in February.
- b. Homecoming alumni t-shirts are ordered – should be in next week.
- c. Ornament sales will start in August – online and spirit wear area (?) – Sales started today.
- d. Reminder of annual IN PERSON meeting Sept. 6 at 6:00 (will include 2024 budget meeting, election of officers, and prep for School Board Meeting)

e. Community wish list- Principals sent out notes to the staff telling teachers they have the opportunity to submit ideas for the foundation's five wish list items.

f. Young donation to Grade School – A \$1000 donation was made to the grade school for hearing, speech, and/or reading programs. Mike requested that the grade school report back on how specifically the funds are spent.

VII. Adjourn: Meeting adjourned at 6:49pm.

Revise minutes to remove Amanda from two meetings ago.