

Foundation Board Meeting Minutes for April 11, 2023, 6:00 p.m. (Zoom Meeting)

- I. Call to order/roll call: Meeting called to order at 6:01 p.m. Kelly Ritter, Lindsey Wise, Tricia Queen, Tina Horve, Mike Turner, Rosanne Corey, Debbie McKirahan, Phil Applebee, Amanda Riley, and Kris Kahler were in attendance.
- II. Approval of March 21, 2023, minutes (Attachment 1); Motion to approve the minutes was made by Tina Horve. Kelly Ritter seconded. All present: aye.
- III. Reports of Officers
 - A. Financials (Mike Turner)
 1. Mike Turner reported that the Foundation's Financials are a work in progress. He summarized the financial activity since he took over the position (refer to Financial attachment that was sent to the Board.)
 2. A formula error was found in the Foundation's favor of \$2188.24. The Foundation has a current balance of \$82,783.69.
 3. Previously, the Foundation had two checkbooks. This was difficult to reconcile. We now have one checkbook for the Foundation which will be much easier to reconcile going forward.
 4. Mike feels the presentation of full Financials are not necessary on a month-by-month basis; but rather, can be presented on a quarterly basis. The Board was in agreement with this suggestion.
- IV. Committee Reports
 - A. HOF 2024 (Kelly Ritter)
 1. Kelly Ritter reported they are in the process of looking over the contract with the Decatur Conference Center. Currently the DCC does not offer food. The contract gives an August 1st deadline: if they cannot provide food by then, the Foundation will make arrangements for food to be catered from elsewhere.
 2. Kelly raised questions about the Foundation Board having a subcommittee to be more hands-on in the selection of Hall of Fame recipients. Mike Turner added that if the Foundation is looked to as the group "in charge" of the Hall of Fame, the Foundation Board should have input in the selection of recipients.
 3. Tina said she feels we need to scale down the number of inductees. She added that she feels there needs to be specific criteria for induction into the Hall of Fame and that we should consider breaking down the Hall of Fame into categories which would give more clarity and prestige to the honor.
 4. The Board directed Kelly Ritter to initiate a conversation with Phil Applebee concerning the Hall of Fame becoming a subcommittee of the Foundation.
 - B. Fundraising
 1. Tina Horve presented the 50th Anniversary of Boyd Field Christmas ornament. It is thicker and has more color than last year's ornament. There was discussion as to how many ornaments should be ordered and what price should be charged per ornament. Kelly suggested we talk to Coach Jostes and see if he has any

ideas. The matter will be tabled until next month's meeting. In the meantime, more information will be gathered by Phil and Tina.

V. Old Business

A. Final Gym Floor Sales

1. Tina Horve reported that the sale of the gym floor was very successful. \$3381.41 was raised. Tina commended the FFA for their help and made a motion that the proceeds from the sale of the gym floor be split with the FFA. This would give the Foundation and the FFA each \$1690.71. Mike Turner seconded. All present: aye.

B. Refiling the name change form

1. Tina Horve reported that our official name is now The Maroa-Forsyth Foundation and Archives.

C. Registering as a Charity in the State of Illinois

1. Tina Horve and Mike Turner worked on this and successfully turned in all the paperwork to the State (certified return receipt) but have not yet received confirmation of our status, so technically we are not legal yet. We are still waiting for the State to complete the filing,

D. Scholarship Fund separation

1. Mike Turner reported that he, Bart Rose, and Kevin Koslofski worked on the Scholarship Fund separation. He stated two things which need to be looked at and further considered:
 - a) Investment strategies going forward. The average rate of return has been 3.2%.
 - b) UPS stock. The use of this is unrestricted, but it has sat there for quite some time. It needs to be used for worthy projects. Mike asked the entire Board (not just the Finance Committee) to look at this and think about what we want to do with it. Tina asked to table discussion about the UPS stock until we have more information.
2. The amounts in the Morgan (\$11,866.00), Kaiser (\$21,367.61), and Zelhart (\$24,558.00) funds were presented. Tina Horve made a motion to approve the amounts in these funds going forward as written. Kelly Ritter seconded. All present, aye.
3. Mike Turner stated that the Finance Committee will come back to the Board with further financial recommendations making sure that the strategies they suggest comply with the donors' wishes.

VI. New Business

A. Donor Board update

1. Tina presented the need to update the Donor Board with the Foundation's new logo at a cost of \$2142.25.

2. Rosanne Corey made a motion to update the Donor Board with the Maroa-Forsyth Foundation and Archives logo. Kelly Ritter seconded. All present, aye.
3. We also need to update the donor names and prices on the Donor Board (See list enclosed in the Board packet). This has not been done for several years.

B. Band Grant Proposal

1. There was quite a bit of discussion concerning what the school should be paying for, what the Band Boosters should be paying for, and what the Foundation should be paying for. Band is considered a co-curricular subject in that it is a class where students receive grades and is also an extra-curricular activity which complicates the matter. Phil Applebee stated he did not think Mrs. Lidy had asked the school for funds to purchase the items she is requesting. It was unclear if the Band Booster funds could be used for these items. It was agreed that Foundation funds should be used to provide things that go "above and beyond" the basics.
2. It was noted that the Foundation Grant form needs to be improved, updated and include a question asking if all other funds/routes of funding have been exhausted for the items being requested. It was also suggested that the grants return to a Fall and Spring format.
3. Kelly Ritter made a motion to table Mrs. Lidy's grant request for now until:
 - a) the grant process is better clarified and the line between what the school should be purchasing and what the Foundation should be purchasing can be discerned, and
 - b) Mrs. Lidy can provide a better picture of the Band's finances.Mike Turner seconded. All present, aye.

C. Venmo Account

1. Tina Horve tabled this item until the next meeting.

VII. Announcements

A. Foundation Files

1. Tina Horve reported that the Foundation files have been moved and combined in the file cabinet in the Archives Room.

B. Other Announcements

1. None

VIII. Adjourn: Meeting adjourned at 7:03 p.m. The next meeting will be in May.