

ROTARY CLUB OF SANTA ROSA FOUNDATION
BOARD OF TRUSTEES MEETING
February 24, 2020
MINUTES

CALL TO ORDER: MCMILLAN

Trustees present: Anderson, Glenn, Hardcastle, Hatcher, Humes, Kolin, Miyano, Olson, McMillan, Chase, Hamilton, Rousseau, Lucas

Trustees absent: Delaney, Graves

MINUTES: GLENN

1. Approval of minutes - minutes from January 27, 2020 meeting were approved, MSA Chase/Miyano.

PRESIDENT'S REPORT: MCMILLAN

1. McMillan stated that several of our restricted scholarship funds do not have a high enough balance to allow us to increase their scholarships above \$2,000. He suggested we make an effort to attract contributions to those funds to boost their fund balances. Chase stated that the marketing committee will identify people who might have an interest in any of these funds and solicit contributions.

STANDING COMMITTEES:

1. DISTRIBUTION AND FINANCE: HARDCASTLE
 - a. Hardcastle reviewed financial statements for 1/31/20 (distributed in advance). Total assets were \$1,974,457. Net income for the year to date was \$226,232.
2. INVESTMENT: HATCHER
 - a. 1/31/20 investment reports were distributed in advance.
 - b. \$120,000 cash has been transferred to a preferred money account. Our current balance in cash is \$109,417 and we have a CD coming due in March. The investment committee will meet with Steve Reuter next week to explore where to invest our excess cash. They will make a recommendation to the board next month.
3. SCHOLARSHIPS AND AWARDS: OLSON
 - a. Report attached. Note regarding the Finley Foundation grant applied for: our application contained 2 alternative requests – a \$50,000 grant, allowing us to fund an annual scholarship starting at the \$2,000 level; or a \$100,000 grant, for an annual renewable \$2,000 scholarship.
4. PR & MARKETING: CHASE
 - a. Report attached.
 - b. After discussion regarding 3 proposals from three website developers, it was MSA Glenn/Hardcastle to authorize Chase to contact Richard Lazovick and engage him to develop our website, cost not to exceed \$2,500.
 - c. Following discussion regarding promo folders, it was agreed the committee will continue to develop content and to explore additional vendors to complete the folders. They will present a final scope and cost proposal next month.
5. NOMINATING: MIYANO
 - a. We will vote on Pete Lescure to replace Delaney next year at our next meeting.
6. DONOR DEVELOPMENT AND RECOGNITIONS: No report

7. CHARITABLE PROJECTS: ANDERSON

- a. Checks have been distributed to grant recipients; two of the recipients would like to come to a club meeting and thank us. Anderson will notify applicants who were not awarded grants.

8. CLUB REPORT: ANDERSON/KOLIN

- a. Club membership is at 98 members with 2 members on leave. This creates some budgetary strain. However, the charitable side of the club's budget is fully funded.

NEW BUSINESS: None

Adjournment

Next meeting: Monday, March 23, 3:15 PM, at GHD Engineering, 2235 Mercury Way.