

ROTARY CLUB OF SANTA ROSA FOUNDATION
BOARD OF TRUSTEES MEETING
March 23, 2020
MINUTES

CALL TO ORDER: MCMILLAN

Trustees present: Anderson, Glenn, Hardcastle, Hatcher, Humes, Kolin, Miyano, Olson, McMillan, Chase, Hamilton, Rousseau, Lucas, Delaney, Lescure, Wear
Trustees absent: None

MINUTES: GLENN

1. Approval of minutes – MSA Kolin/Hardcastle

PRESIDENT'S REPORT: MCMILLAN

1. Macmillan reflected on the changes in all of our lives due to the COVID-19 pandemic.

STANDING COMMITTEES:

1. DISTRIBUTION AND FINANCE: HARDCASTLE
 - a. Hardcastle reviewed financial statements for 3/31/20 (distributed in advance). Total assets were \$1,770,199. Net income for the year to date was \$21,974.
 - b. We have received a few contributions from club members, per the club president's suggestion that club members consider contributing some of the money they are saving on weekly lunch costs while in-person meetings are suspended and we are meeting online.
2. INVESTMENT: HATCHER
 - a. 2/29/20 investment reports were distributed in advance.
 - b. No change in current decision to hold excess cash until the markets stabilize.
3. SCHOLARSHIPS AND AWARDS: OLSON
 - a. Report attached. No questions or comments.
4. PR & MARKETING: CHASE
 - a. Richard Lazovic is working on our new website. Chase has sent him most of the content to be included.
 - b. We have a new email address; the old one under Jeanne Levin's account has been deactivated. When the new website is up and running we will print new business cards. That is the only place our email address appears in print.
5. NOMINATING: No report.
6. DONOR DEVELOPMENT AND RECOGNITIONS: HATCHER
 - a. Hatcher will send letter in May to all donors who are getting close to a higher recognition level. He does this annually as we approach year-end to spur additional contributions.
7. CHARITABLE PROJECTS: No report
 - a. McMillan suggested we get an earlier start on soliciting grant applications next year, so that we can finalize our grants by December 31.
8. CLUB REPORT: ANDERSON/KOLIN
 - a. The club is facing a severe shortfall in its budget next year. And, while a decision has not been made yet regarding Giro Bello, even if it goes forward, the club anticipates it will be much smaller than in previous years, thus generating smaller profit. The club is facing the

possibility that it will not be able to cover its contribution to the Dictionary project or to support some of the youth projects it has supported for many years. He asked that the Foundation consider what it might be able to do to assist the club in keeping up these programs. After some discussion it was decided that, since we are close to our year-end, when we normally calculate how much money is available to distribute, we will review this topic at that time.

- b. Chase reflected that, under the current trying economic circumstances, club members might consider opportunities to do more hands-on service projects rather than monetary ones.

OLD BUSINESS: None

NEW BUSINESS: None

Adjournment

Next meeting: Monday May 25, is Memorial Day, May meeting will be rescheduled.