

ROTARY CLUB OF SANTA ROSA FOUNDATION
BOARD OF TRUSTEES MEETING
July 25, 2022
MINUTES

CALL TO ORDER: MCMILLAN

- Trustees present: Chase, Thomas, McMillan, Lucas, Hardcastle, Rousseau, Olson, Graves, Hatcher, Humes, Roehrick
- Trustees absent: Hamilton, Lescure, Gospe
- Guests: Jeanne Levin, Kris Anderson

MINUTES: THOMAS

- Approval of minutes for June 2022 without changes
MSA Graves/Rousseau.

PRESIDENT'S REPORT: MCMILLAN

- Welcome Mary Graves and Tony Rohrick
- President McMillan reported on a MOU between the Club and the Foundation concerning the Joint Charitable Grants process. The MOU is a two-year agreement with the Club that will allow collaboration on the funding of joint charitable projects. MSA Rousseau/Chase.
- Club President Kris Anderson also sent a request that the Foundation assist with the purchase of 2 pigs and 2 lambs at the Fair on August 4. The request is for an amount NTE \$12,000. MSA Rousseau/Humes.
- Conflict of interest policy for everyone's completion. Please fill out and send to Sam McMillan.

STANDING COMMITTEES

- DISTRIBUTION AND FINANCE: Hardcastle

Financial statements for June distributed in advance. The Foundation has just under \$2,127,000 in assets. The net loss in June was \$128,000, and for the year is \$292,000. The decline in June was attributable to market losses, and the payment of a substantial amount of scholarship money.

The Foundation will have just under \$75,000 to distribute this coming year. This is short of the amount needed to fully fund all of the scholarships. Therefore, a vote was taken and approved to allocate funds from the Legends fund to get the scholarship distribution amounts up to their full amounts. MSA Lucas/Thomas. Olson abstained from the vote.

- INVESTMENT: Hatcher

Statements were distributed in advance but there are no reports because Steve Reuter has been out on leave. The Foundation has about \$240,000 is cash, which represents about 12% of our assets. It was recommended that we invest some of the cash in a T-bill that will pay about 3.07% but has to remain in the T-bill for 1 year. Motion was made to invest \$150,000 in a 1 year T-bill. MSA Olson/Rousseau.

- SCHOLARSHIPS & AWARDS: Olson

Scholarships are done for this year. Agreed via Hardcastle's report concerning the amounts available for distribution this coming year. The next step is to notify the JC office as to the amounts that the Foundation will be allocating to scholarships next year.

Jamison Merit Award Program: Recently received \$5000 from the Kunde Trust to be used for the steer program. Funds paid out in late October/early November. There is a \$10,500 carry over from last year plus this year's money.

- PR & MARKETING: Chase

No report.

- NOMINATING: Wear

No report.

- DONOR DEVELOPMENT AND RECOGNITIONS: Hatcher and Rousseau

It was reported that Hatcher is still tracking donor recognitions. Rousseau taking over donor development. Hatcher reported that he has updated the records concerning donation levels from the donors.

- CHARITABLE PROJECTS: Thomas

No separate report. President McMillan reported on the charitable project request from the Club for the collaboration on the purchase of pigs and lambs.

- CLUB REPORT: Anderson

Reported that the Club is working on both charitable and club budgets.

OLD BUSINESS : **None**

NEW BUSINESS:

Trustee Olson asked that everyone review the Foundation's goals for the coming year and offer comments on freshening and updating those.

ADJOURNMENT: 352 pm. Next Meeting is August 22, 2022