

MINUTES
CENTRAL LAKES ROTARY CLUB
BOARD MEETING
December 4, 2018

Present:

Chris Lindholm, President
Patty Baltz, President-Elect
Bruce Meade, Immediate Past President
Cindy Liane, Treasurer
Steve Hansen, Past President – Ad Hoc Committee for Youth Exchange; S.T.R.I.V.E. Coord.
Bob McLean, Satellite Representative
Diane Collins, Secretary

The meeting was called to order by President, Chris Lindholm.

The Minutes of the November 6, 2018 Board Meeting were unavailable but Secretary Diane will get them completed and posted to the website soon.

Financial Report:

Treasurer Cindy presented the Financial Report, a copy of which is attached to these Minutes and incorporated herein by reference. The report reflects the following balances:

Checking (Operational) Account:		\$ 7,468.32
Foundation (Restricted Water):	8,817.44	
Foundation (Unrestricted):	8,438.08	
Foundation: (S.T.R.I.V.E.)	33,450.52	
Foundation (Haiti Poultry WCS Grant):	5,550.27	
Total C.L. Foundation Funds:		\$56,109.70

Treasurer Cindy confirmed that funds from the club's Operational (Checking) account in the amount of \$5,000 were transferred into the Foundation Unrestricted Funds, and contributions approved by the Board at its November meeting were then made.

Some discussion was held regarding future fund-raising projects for S.T.R.I.V.E. Diane reported that the Golf Tournament does need more participants and we are looking at possible dates for the 2019 event. Treasurer Cindy also mentioned the sum of \$297.88 currently available to us for using our Rotary Credit Card. Following discussion, **it was moved, seconded and passed to continue using the card and apply the balance to a fun club social event to help defray expenses.**

A motion was made, seconded and passed to accept the Financial Report.

Club Officers for 2019-2020:

President Chris reported that he has spoken with Simon Goble who has agreed to serve as President for the 2019-2020 Rotary Year. He will have the full support of the Board and Members.

Secretary Collins received the Pine River Chamber Application from Steve Hansen. She will complete it and get it submitted. Bruce Meade will contact the Brainerd Lakes Area Chamber (Pequot Lakes) and request an application for us.

It was moved, seconded and passed to make the following contributions:

1. Mid-Minnesota Women's Center: \$200
2. Alex and Brandon House: \$200

Discussion was also held on a potential fund-raiser, which is a Valentine Letter Project, similar to the Santa Letter Project. We would sell them at a fixed cost, and then send all letters, sealed and with valentine postage, would be sent to Loveland, CO for the official remailing program. All envelopes would show the Loveland Valentine Postmark and the current year's Valentine Cache. We would need to compose the valentine letter ourselves.

The meeting was adjourned.

Minutes submitted by:
Diane Collins, Secretary

Central Lakes Rotary
Balance Sheet
As of November 7, 2018

	<u>Nov 7, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Central Lakes Rotary 419186	7,553.32
Total Checking/Savings	7,553.32
Accounts Receivable	
Accounts Receivable	-85.00
Total Accounts Receivable	-85.00
Total Current Assets	7,468.32
TOTAL ASSETS	<u>7,468.32</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	13,978.00
Net Income	-6,509.68
Total Equity	7,468.32
TOTAL LIABILITIES & EQUITY	<u>7,468.32</u>

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12/03/18
Cash Basis

Central Lakes Rotary
Profit & Loss
November 7 through December 3, 2018

	Nov 7 - Dec 3, 18
Income	
Fundraising Income	
Happy Fines	48.00
Roses	117.00
Santa Letters	95.00
Total Fundraising Income	260.00
Program Income	
Membership Dues	85.00
Total Program Income	85.00
Total Income	345.00
Gross Profit	345.00
Expense	
Contributions	
CL Foundation	5,000.00
Contributions - Other	100.00
Total Contributions	5,100.00
Meeting Expense	
Meals	14.27
Total Meeting Expense	14.27
Total Expense	5,114.27
Net Income	-4,769.27

Foundation - Central Lakes Rotary
Balance Sheet
As of December 4, 2018

	<u>Dec 4, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Foundation Funds PRSB - main	
Restricted Water Projects	8,817.44
Unrestricted Foundation Funds	8,483.08
Foundation Funds PRSB - main - Other	-99.46
Total Foundation Funds PRSB - main	<u>17,201.06</u>
Haiti Poultry Project	5,550.27
STRIVE 421374	33,358.37
Total Checking/Savings	<u>56,109.70</u>
Total Current Assets	<u>56,109.70</u>
TOTAL ASSETS	<u>56,109.70</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	45,163.55
Net Income	10,946.15
Total Equity	<u>56,109.70</u>
TOTAL LIABILITIES & EQUITY	<u>56,109.70</u>

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12/03/18

Accrual Basis

Foundation - Central Lakes Rotary

Profit & Loss

November 7 through December 3, 2018

	<u>Nov 7 - Dec 3, 18</u>
Ordinary Income/Expense	
Income	
Indirect Public Support	
Affiliated Org. Contributions	5,800.00
Total Indirect Public Support	<u>5,800.00</u>
Total Income	<u>5,800.00</u>
Gross Profit	5,800.00
Expense	
Charitable Contributions	
Native Community Prenatal Care	250.00
Charitable Contributions - Other	900.00
Total Charitable Contributions	<u>1,150.00</u>
Total Expense	<u>1,150.00</u>
Net Ordinary Income	<u>4,650.00</u>
Net Income	<u><u>4,650.00</u></u>