

Wenatchee Rotary Foundation 2019 Annual Meeting

May 16, 2019, conducted at regular club meeting.

Board Members Present: Susan Albert, Heidi Myers, Bill Monnette, Alice Meyer, Joe St. Jean, and Tom Ross.

The meeting was called to order at about 12:15 PM by the President, Tom Ross.

Tom Ross explained the Foundation's mission to collect and disburse funds for education and other charitable purposes consistent with the club's goals. One goal is increased awareness of the Foundation to increase giving.

Treasurer's Report: Heidi Myers reported that from July 1 through March 31, 2019, the Foundation had gains from the Community Foundation Investments, which now total \$396,731. She explained the WRF Financial Position, Financial Activity, Fund, Income and Expenses as itemized on the attached handout. The net loss of (\$17,722.19) is from expenditures currently from funds raised in a prior period. .

Elections: From the slate of Paul Pankey, Jill Leonard, Tom Ross and Jay Smith, the latter three were elected, Tom for a second three-year term, there being no nominations from the floor. Paul Pankey agreed to fill the remaining term of Ruth Esparza, who resigned from the Board due to work demands.

Scholarship Committee Report: Joe St. Jean introduced Scholarship committee members Marcia Henkle, Claudia DeRobles and Joe (Rotarians) and Community members Mardine Larson, Alfredo Martinez and Lanny Fitch. Joe reported that scholarships had been awarded to four new students this year, Jessica Gutierrez Elias, Mariana Santos, Janeli Sanchez Villasenor and Cesar Bedolla Hurtado, all of whom spoke briefly. In addition eight students are receiving renewed scholarships, for total WRF awards of approximately \$20,000 per year. In addition to GPA, selection criteria now include leadership, need and first generation to attend college. After screening 32 applicants, the dedicated committee interviewed six for the four new scholarships. Maria Medina, who will graduate from UW next month, spoke. Her degree will be in Human Centered Design, with a minor in education. She was greatly encouraged by Melissa Hernandez.

Susan Albert, noting that it would be an investment in our community and our people, urged each Rotarian to be a double sustainer, at least \$100 per year each to WRF and Rotary Int'l. She explained that \$4000 of \$10,000 had already been raised for the Carol Norton scholarship, leaving \$6000 still needed. Rotarians were asked to consider and make gifts/ pledges on forms provided within the next week. She urged longer range gifts or bequests of `10% of estate to Rotary.

Adjourned: With thanks to the Club for years of supporting the Wenatchee Rotary Foundation, Tom adjourned the meeting at about 1:00 p.m.

Respectfully submitted;

/s/ William J. Monnette

Secretary

Wenatchee Rotary Foundation

Attachment – Treasurer's Report

Treasurer's Report

Wenatchee Rotary Foundation 3/31/2019

Cash

Westside Projects	1,171.65
Haiti Projects	16,808.32
Auction	121,194.19
Park	16,424.34
Scholarship	<u>11,191.89</u>
Total Cash	166,790.39

Scholarship Investments	<u>396,731.40</u>
Total assets	563,521.79

YTD Activity:

Income

Auction fundraising	144,620.45
Park Fundraising/interest	4,469.15
Scea Fundraising/income	3,377.25
SCEA Investment Income	<u>10,028.79</u>
Total income	162,495.64

Expenses:

Auction Expenses	28,516.30
WestSide Sport Court	11,400.00
Park Expenses	124,772.56
Scholarships	8,800.00
Haiti Expenses	1,785.70
Investment fees	4,152.68
Professional fees	<u>790.59</u>
Total Expenses	180,217.83

Net	(17,722.19)
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