

**Overland Park Rotary Foundation  
Board of Trustees  
Meeting Minutes  
August 28, 2023**

A meeting of the Board of Trustees of the Overland Park Rotary Club Foundation was held at the Doubletree Hotel, Overland Park, Kansas, on the 28th day of August, 2023.

**I. Call to Order**

President Molly Camis called the meeting to order at 1:10 p.m. with the following board members in attendance:

David Austin  
Molly Camis  
Trent Dansel  
Chuck Gasser  
Dustin Lewis  
Chad Tenpenny  
Dave White  
John Yorke  
Member absent: Tam Singer

**II. Introductions**

Molly Camis welcomed everyone to her first meeting as president. Each trustee introduced themselves. The new Trustees are: Chuck Gasser, Dave White and David Austin. Also, this is the first meeting for Chad Tenpenny, Club President Elect.

Molly distributed Conflict of Interest forms for the Trustees to complete and noted that Board Bylaws were distributed prior to the meeting.

**III. Officer Elections**

Trent Dansel agreed to continue as treasurer with David Austin interested in that position at some point. John Yorke will continue as secretary in his last year on the board. Chuck Gasser nominated Dave White to serve as vice president and John Yorke seconded the motion. The motion carried.

**IV. Work of the Board**

**A. Foundation Structure and IRS Regulations**

Molly informed the new trustees that an issue has arisen as to whether the Foundation meets the requirements of the Internal Revenue Code provision under which it operates. The Foundation was formed in 1993 as a Kansas not for profit corporation and recognized by the IRS as a 501(c)(3)

public charity. The Foundation initially received most of its funding from fundraisers, however since 2018 most of the Foundation's funds have come from its investment account. Under the IRS regulations not more than one third of the support the Foundation receives can be from investment income. Since In-kind donations from Feed the Children made up a large percentage of our funding, the Board considered the Foundation in compliance with this IRS requirement (as has the CPA who prepared the Foundation's Form 990 tax return). The Board wants to know if the Foundation's operations still qualifies it as a 501(c)(3) and, if not, what structure (e.g., a private charity) would allow it to continue to use its investment account as its funding source. Erik Rome and Jeff Ellis have been working on this issue and will meet with the trustees to discuss the options available. We will need to make a decision on the Foundation's structure and future by the end of this year.

#### B. Interact Scholarships

The Foundation has provided scholarships to students of Shawnee Mission South who are in Rotary's InterAct program. Unfortunately, not had many Shawnee Mission South students have applied for the Rotary Foundation scholarships. David Austin suggested that we might get more applicants if we announce the scholarships earlier in the year. Also, there was a suggestion that we broaden the pool of eligible students.

#### C. Rotary CARES

The Foundation has supported the Club's CARES program by providing money for warehouse space and transportation. Trent noted that the Foundation spent \$12,000 on Rotary CARES last year. Justin said we no longer have a warehouse so we would only be involved in receiving direct shipments going forward. Molly said we need to determine if receiving and distributing the CARES items (e.g., children books) is allowed under IRS regulations. The general consensus is to continue this activity if possible.

#### D. Foundation Financial Position

Trent said that the Foundation currently has about \$500,00 in assets. Richard Webdell is the Foundation's financial advisor and will be scheduled to address the Foundation board sometime in the near future. Trent and John reviewed the Foundation's strategy of keeping a corpus of \$500,000 and using the income for grants and other Foundation good works.

### V. **Proposed Meeting Dates (2023-24)**

Molly proposed the following meeting dates:

September 25, 2023	February 26, 2024
October 23, 2023	March 25, 2024
November 13, 2023	April 22, 2024
January 22, 2024	May 20, 2024
	June — Annual Meeting

A number of members cannot attend a meeting on September 25 and Molly will send out a list of alternative dates.

**VI. Other Business**

There being no further business, the meeting was adjourned at 1:58 p.m.

Respectfully Submitted,

John Yorke  
Secretary