**Board of Trustees**

**Meeting Minutes**

**November 15, 2021**

 A meeting of the Board of Trustees of the Overland Park Rotary Club Foundation was held at the Matt Ross Community Center, Overland Park, Kansas, on the 15th day of November, 2021.

**I. Call to Order**

 President Erik Rome called the meeting to order at 1:00 p.m. with the following board members in attendance:

 Trent Dansel

 Jeff Ellis

 Jameia Haines

 Mike Meyer

 Erik Rome

 Tim Steele

 John Yorke

 Board members absent:

 Laurie McCormack

 Tam Singer

**II. Minutes**

Jeff Ellis moved that the September 20, 2021, minutes of the Board of Trustees meeting be approved. Tim Steele seconded the motion and the motion passed.

**III. Administrative**

 **A. Form 990 —** Tim Steele reported that he filed the IRS Form 990 (it did not

 include donated assets).

 **B. Rotary CARES Warehouse space —** Mike Meyer reported that we can continue to use the underground warehouse for our donated goods. We changed spots in the

 same space.

 **C.** Pam Bowman had continued to receive automated payments after she was no

 longer providing services. She returned the amount received.

**III. Financial Report**

Trent Dansel reported that the Foundation has $580,868 in its Schwab investment account and $4,938 in the checking account. He listed some of the Foundation’s recent distributions ($5K to the Keyna water project, with Tim Steele providing $2.5K of this amount, and $6.6K to JoCo Tree project). Mike Meyer mentioned that that we will receive a bill for $1,600 for labels for which we will be reimbursed.

 Erik Rome asked if we had a dual check signature policy for checks over a set amount. John Yorke said he would see if he could locate such a policy. If we don’t have one, Erik Rome suggested that we develop one.

**IV. Investment Strategy**

 Trent Dansel suggested that the Foundation adopt a statement of investment objectives. He provided an example which sets forth investment goals, guidelines, benchmarks, and schedules that show how much principle is needed to allow for distributions in perpetuity. In general, Trent recommended that we: (1) establish investment allocation guidelines; (2) insure that investment returns keep up with inflation; and (3) be more conservative in distributing funds (e.g., 5% of principle).

**V. Strategic Planning**

Erik Rome commented that the Foundation’s investment objectives should relate to its overall strategy and in reviewing the Foundation’s strategy it has to be tied to the Club’s strategy. Jameia Haines responded that the Club is reviewing its strategic plan and should have one in place within the next six months.

 Mike Meyer provided the following thoughts:

1. We have not done enough to get the exposure we deserve.

2. Feed the Children likes us.

3. We don’t have the manpower to get some jobs done.

4. Supporting the JoCo Christmas Bureau is one of the best things the Cub does.

With respect to the CARES project Jeff Ellis suggested that if members can be scheduled is would be easier and Mike Meyers acknowledged that this is being worked on.

Erik Rome asked if there is something on the marketing or PR side that we are not doing. Jameia Haines said we have Facebook, but need to explore other outlets (e.g., Linkedin).

**VI. Other Items**

 Mike Meyer and Jameia Haines left the meeting at 1:40 p.m. There was further discussion about Foundation strategy and Club support of the Foundation. Erik Rome suggested that we consider meeting in December to complete discussions of: (1) Investment strategy; (2) grant guidelines; (3) review of operating procedures; and (4) defining the Foundation’s long-term vision.

 The meeting was adjourned at 2:00 p.m.

Respectfully Submitted,

John Yorke

Secretary