**Board of Trustees**

**Meeting Minutes**

**January 17, 2022**

A meeting of the Board of Trustees of the Overland Park Rotary Club Foundation was held via Zoom on the 17th day of January, 2022.

**I. Call to Order**

President Erik Rome called the meeting to order at 1:20 p.m. with the following board members in attendance:

Trent Dansel

Jeff Ellis

Laurie McCormack

Erik Rome

Pam Singer

Tim Steele

John Yorke

Board members absent:

Jameia Haines

Mike Meyer

**II. Minutes**

Jeff Ellis moved that the November 15, 2021, minutes of the Board of Trustees meeting be approved. Tim Steele seconded the motion and the motion passed.

**III. Rotary CARES Update**

Mike Meyer was unable to attend this meeting and provide an update, but Erik reported that there were no donations in December. Jeff Ellis said that Brad Vaughan gave a report to the Club which held its meeting earlier today. Brad recounted the activities of the CARES project during the past year and said that “Feed the Children” was very pleased and offered us as much material as we want. We did not get the storage space we had hoped to get so we are looking for 10,000 square feet of space. Jeff Ellis suggested that Brad’s report be placed on the Club’s website.

**IV. Bond Scholarships**

Tim Steele will touch base with our Shawnee Mission South Interact contact. He will also contact Sue Bond to determine her interest in supporting these scholarships this year. We have budgeted $2,000 for these scholarships and if Sue Bond pledges $3,000 (which she gave last year) we would have $5,000. Erik noted that last year Club members were asked to contribute and the total amount for the Bond scholarship last year was $7,500. Erik will develop an ask to be posted on the Club’s website. Scholarship applications will be due by April 1, 2022, decisions on the scholarships to be made by April 25, announcement of the scholarships on May 1 and the scholarships presented on May 9, 2022.

**V. Grants**

For Club members wanting to apply for Foundation grants the information is on the Club’s website.

Jeff Ellis inquired as to whether all of the grant recipients last year have made presentations to the Club about the use of their grants. We will determine what presentation remain to be made. The recipients were: Flourish, Health Partnership Clinic, KVC Hospitals, and Kansas City Metropolitan Bar Foundation.

**VI. Financial Report**

Trent Dansel provided a financial report. There is $568,000 in the Schwab account and $3,000 in the checking account. He is going to move $5,380 from the Schwab account to the checking account. He noted that there is $2,500 in the grant account and will inquire of Mandy Sheldon as to the origin of this amount.

Trent inquired about our $5,000 for Polio+. Tim said that is historically distributed in the Spring and it is matched at that time.

Erik raised a question about Mandy Sheldon’s fees. Apparently the Club is paying her and we need to determine what should be the Foundation’s portion of her fees. Trent will ask Mandy how much of her time is devoted to Foundation activity. John and Jeff noted that they, along with Trent, will be meeting with Mandy as part of our review of the Foundation’s operating procedures and her fees will be one of our questions.

**VII. Strategic Planning**

**A. Club Strategic Planning**

There was a discussion about the Club’s strategic planning. The Club’s first strategic meeting will be on January 27th and Eric Rome will attend along with other Trustees. Tim Steele said he would check his schedule to determine if he could attend. Laure pointed out the challenges of Club leadership during Covid. There was agreement there are issues that the Club needs to address. Laurie views strategic planning focusing on membership, service and meetings and what does the Foundation need to do in response to how these items are addressed.

**B. Raising Funds**

Trent is investigating Foundation donation payment options; the cost of automatic reoccurring donations and how to streamline the process. He asks for thoughts on having members set up the Foundation as a payee in an on-line billing system. Laure would like to have her checking account automatically debited on a periodic basis. After some discussion about our current process, Laure thinks that she can have her bank do this without cost to the Foundation. Trent thinks that we could update/remind Club members on ways they can donate to the Foundation.

**C. Investment Strategy**

Trent reported that he discussed the Foundation’s investment strategy with Richard Wendell and was given a copy of the Foundation’s investment policy that was adopted in 2012. Richard said we should revisit the allowable range of asset classes. Trent will provide Trustees with a copy of the policy. He believes the policy addresses his questions and asked that the Trustees review the policy and provide feedback.

**D. Standard Operating Procedures**

Jeff Ellis, John Yorke and Trent Dansel have undertaken a review of the Foundation’s operational procedures to ensure that the Foundation is: in compliance with applicable laws, regulations and rules; and operating in accordance with generally accepted accounting and financial practices. They plan to meet with Mandy Shelton in this regard. In John’s initial review he raised a question as to whether the Foundation is in compliance with Federal Tax requirements, specifically the requirement that no more than 1/3rd of the Foundation’s funding can be from investment income. We may have satisfied this requirement with the contributions received from Feed the Children. This matter will be referred to our tax accountant.

**VII. Other Items**

Tim Steele reminded us that we need to be prepared at the March meeting to finalize the guidelines for the Foundation’s spring grants.

The next meeting will be March 21, 2022, at 1:00 p.m.

There being no further business Erik adjourned the meeting at 2:45 p.m.

Respectfully Submitted,

John Yorke

Secretary