**Board of Trustees**

**Meeting Minutes**

**March 21, 2022**

 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 21st day of March, 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

 Jameia Haines

 Laurie McCormack

 Mike Meyer

 Erik Rome

 Tam Singer

 Tim Steele

 John Yorke

**II. Minutes**

Tim Steele moved that the January 17, 2022, minutes of the Board of Trustees meeting be approved. Jeff Ellis seconded the motion and the motion passed.

**III. Financial Report**

 Trent Dansel provided the financial report. As of March 18, 2022, the Foundation had total assets of $539,947. There was $5,380 in checking and $2,474 in the Grant account. Trent is comfortable with our current Investment Policy in light of recent market volatility. Trent will ask Mandy Sheldon for detailed financial reports that will be distributed to the Foundation Trustees.

**IV. Bond Scholarships**

Tim Steele reported that we have no scholarship applications to date. The deadline is April 1st. We have $2,470 in District funds for these scholarship that we will lose if we don’t use. We have budgeted $2,000 for these scholarships and Sue Bond has committed $5,000, for a total of $9,487. Tim will follow up with the Shawnee Mission South sponsor to determine status. We will make a decision on scholarship applications by April 25, 2022.

**V. Grants**

The four 2021 Grant recipients have made presentations to the Club on the use of their grants.

 The 2021/2022 budget provides $10,000 for Spring Grants and $7,500 for discretionary grants. Tim Steele reviewed last year’s Spring Grant process and will update the solicitations for applications and the grant rubric decision process. It was determined that there will be three grants for $5,000 each with the flexibility for an additional $2,500 grant. The deadline for grant applications is May 9; decision on May 16; and grant awards on June 13. Mandy will post the grant application process on the Rotary website.

**VI. Operations**

 Currently the Club pays for Mandy Sheldon services. There is a consensus that the Foundation should reimburse the Club for services that Mandy provides the Foundation. John Yorke contacted Mandy who reported that she charges the Club $20/hour for her services and that she spends 2 to 3 hours a month on Foundation business. Laurie McCormack noted that the Club pays Mandy $290/month. Laurie will confirm with Mandy her time spent on Foundation activity.

 Jeff Ellis, Trent Dansel and John Yorke (Working Group) conducted a review of the Foundations’s operational procedures to determine if the Foundation is: in compliance with applicable laws, regulations and rules; operating in accordance with generally accepted accounting and financial practices; coordinating with the Club’s financial reporting systems; and providing Trustee’s with the financial information needed to carryout its governance responsibilities. The Working Group made several recommendations which the Trustee will consider. John Yorke will contact the Foundation’s tax preparer for an opinion on the Foundation’s compliance with Section 509(a)(1) of the Internal Revenue Code.

 Rotary International Director and Officer insurance does not cover Rotary Foundation organizations. Tam Singer agreed to contact Lockton Insurance about the cost of director/officer insurance coverage.

**VII. Rotary CARES/Rotary Reads**

 Mike Meyers reported that he met with the owner of Sporting KC, Robb Heineman, about a partnership between Sporting KC and the Overland Park Rotary Club Foundation’s Rotary Reads program to provide books to students as they leave for summer break. The meeting was set up by Dustin Lewis to facilitate a strategic partnership. Mike said that he is working on a number of items, including a video to tell our story. The video centers on the club/foundation produced by Dustin Lewis’s group. Mike will report back on current discussions with Robb Heineman. Finally, Mike noted that a book give away for 28 grade schools in Wyandotte County, in partnership with Homefield KC and Dustin Lewis, will take place on May 16th.

**VIII. Other Items**

The next meeting will be May 16, 2022, at 1:00 p.m.

 There being no further business Erik Rome adjourned the meeting at 2:12 p.m.

Respectfully Submitted,

John Yorke

Secretary