**Overland Park Rotary Foundation**

**Board of Trustees**

**Meeting Minutes**

**January 16, 2023**

 A meeting of the Board of Trustees of the Overland Park Rotary Club Foundation was held via Zoom, on the 16th day of January, 2023.

**I. Call to Order**

 President Erik Rome called the meeting to order at 12:04 p.m. with the following board members in attendance:

 Trent Dansel

 Jeff Ellis

 Dustin Lewis

 Laurie McCormack

 Erik Rome

 Tim Steele

 John Yorke

 Members absent: Molly Camis and Tam Singer

**II. Minutes**

Tim Steele noted the misspelling of Richard Webdell’s name. Jeff Ellis moved that the November 14, 2022, minutes as corrected, of the Board of Trustees meeting be approved. Laurie McCormack seconded the motion and the motion passed.

**III. Review of Financials**

 Trent Dansel provided a treasurer’s report (see attached Treasurer Notes) which reflects total assets of $468,015.94. He also provided the 2022-2023 budget update (attached). The check for $1,690 is the District grant which was short of what was expected. The check is for this coming year. Erik will look at the application to make sure we are using the funds as required by the District grant. Laurie wants to know where we are on money received from Club members. Erik said that the Foundation has received $576 from “Good News” donations.

 There was a discussion on how to use money from Good News. Erik wants these funds to go to Foundation grants. Laurie described how United Way accounts for money received for a budgeted account. Members agreed that this is an approach that would best fit our program and John made the following motion: For the purposes of determining the amount the Foundation will spend on grants, we will spend the higher of (1) the original budgeted amount or (2) the original budgeted amount minus funds from known sources (such as District grants), plus donations from Club members (e.g, “good news”). Laurie seconded the motion and the motion passed. Erik will describe this at a Club meeting.

**IV. Bond Memorial Student Scholarship**

 $5,000 was budgeted for the Bond Student Scholarships. It is assumed that Sue Bond would give $3,000, a District grant would provide $1,780 and the Foundation $220. The Club only received $1,690 form the District, thus the Foundation will have to add $90 to its contribution, making it $310. Tim will contact Sue Bond to see if she is still interested in funding these scholarships. Erik will reach out to Travis, the Shawnee Mission South sponsor, and Erik will update the application forms. The deadline for scholarship applications is April 8, 2023, and the scholarship presentation will be at the Club meeting on May 8, 2023. Any further decisions will be done via email between now and the next meeting.

**V. Grants**

 The deadline for Rotary Grant submission was set for May 15, 2023. Grant presentations is set for June 19, 2023, the date of the Foundation’s annual meeting.

**VI. Rotary CARES**

Erik said that Mike Meyer reported on Rotary CARES and it appears we will not have any further CARES expenses this fiscal year. There is $4,000 in budget for the CARES’s projects. Jeff asked if Mike Meyer’s military activities are segregated from our expenses. Dustin said that CARES and Reads are two different operations. It is a combined budget for both. Dustin reported that there will be a give-a-way in Olathe in May with no money required.

**VII. Foundation Tax Status**

 Trustees have agreed on the need to clarify the Foundation’s tax status and if operations are compliant with that status. The Foundation has been operating under the assumption that it is a 501(c)(3) public charity. There are several issues to address: Do we still qualify as a public charity? If we are, what do we need to do to maintain it? Or should we convert to a private foundation? Also, is what we are spending money for appropriate? Jeff asked if we should consider a private operating foundation. Tim raised the thought of folding the Foundation into the Club. Jeff asked if the Foundation could be considered as a “supporting” organization to the Overland Park Rotary Club. Laurie stated that this is how her organization functions. Jeff thinks that operating as a supporting foundation may give us more flexibility. Laurie said the Club’s status is a 501(c)(4) organization. The questions are: can there be a a supporting organization to a 501(c)(4) entity? If so, can we avoid the 1/3 public funding requirement? If not, can we operate as a private foundation? To answer these questions, Erik will develop the list of carefully defined questions for a tax expert. He will determine its cost and present that to the Trustees for approval.

**VIII. Other Items**

The next meeting of the Foundation Trustees will be on March 20, 2023.

 There being no further business, the meeting was adjourned at 1:00 p.m.

Respectfully Submitted,

John Yorke

Secretary

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