



Apple Valley Rotary Scholarship Foundation

SEMI ANNUAL UPDATE NOVEMBER 1, 2017

AVRSF Projects – 2017/2018

	<u>Project Name</u>	<u>Club Sponsor</u>	<u>Approved</u>	<u>Local</u>	<u>International</u>
1	AVHS EVHS Strive Scholarships	Club	\$8,000	\$8,000	
2	Dictionary Project	Mark Bodin	\$4,500	\$4,500	
3	AVHS Scholarship	Club	\$5,000	\$5,000	
4	International Village Clinic-Vaccines	John Dusek	\$5,000		\$5,000
5	Toys 4 Military Kids	John Dusek	\$2,000	\$2,000	
6	MOMS Project - Emergency Fund	John Dusek	\$2,500	\$2,500	
7	Community Literacy Project	Sharon LaComb	\$600	\$600	
8	AVID Students - AVHS EVHS	Robert Braun	\$1,000	\$1,000	
9	Boy Scouts	Clint Hooppaw	\$500	\$500	
10	Fire Dept	Club	\$250	\$250	
11	Warm Hands Warm Hearts	District	\$250	\$250	
12	Chicken Coop Intl - Eagan Rotary	Wayne Hilbert	\$1,000		\$1,000
13	Chimbote Peru Womens Vocational	Sharon LaComb	\$500		\$500
14	Rotary Exchange Student - Ah Jin	Club	\$2,500		\$2,500
15	Teacher of the Year-Scholarship	Robert Braun	\$1,000	\$1,000	
16	Interact Meeting Expense	Tasha Wells	\$500	\$500	
17	Great Shapes Jamaica	Joe Sterling	\$4,000		\$4,000
18	Kelley Park Clock	Mike Garrison	\$5,000	\$5,000	
19	Kids N Kinship Group Activity	Jessica Fields	\$2,000	\$2,000	
20	Innsports Foundation	Alan Player	\$2,000	\$2,000	
	Unallocated Funds		\$11,067		
	2017-2018 Available Funds	Total	\$59,167	\$35,100	\$13,000
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AVRSF APPLICATION PROCESS

- ▶ Announce Application Submission – 7/1 (New Rotary Year)
- ▶ Submit Application by 9/30 (Forms on Table / Online at Club Webpage)
- ▶ Applications Reviewed and Approved by AVRSF Board by 10/15
- ▶ Important Criteria
 - ▶ AV ROTARY CLUB MEMBER MUST SPONSOR ACTIVITY
 - ▶ NOT JUST CHECK WRITING / ACTIVE INVOLVEMENT
 - ▶ CONSIDER LOCAL OR INTERNATIONAL PROJECT (BALANCE IF POSSIBLE)
- ▶ Report Approvals to Rotary Club Membership
- ▶ Leave Unassigned Amount for Unknown Projects
- ▶ Additional Applications Reviewed When Submitted



Steve Mattson Memorial Funds

- ▶ Steve Mattson donated \$65,000 to the AVRSF
- ▶ Steve's passions:
 - ▶ Clean Water & Children's Literacy
- ▶ Board concluded that the AVRSF should put 50% match in for \$32,500
- ▶ AVRSF Projects:
 - ▶ Steve Mattson Literacy Project – \$35,000 Awarded (Local)
 - ▶ Partner with other Rotary Clubs and seek District 5950 Match Funds
 - ▶ Steve Mattson Haiti Water Project Trou du Nord - \$62,500 Awarded (International)
 - ▶ Haiti Outreach partner with German Rotary Club / German AID - \$363,000
- ▶ Would Like Club Members Involved in 2 Projects (Talk to Sharon / Scott)

AVRSF Board Members

- ▶ Robert Braun – Secretary (6/2020)
- ▶ Eva Cheney-Hatcher – Treasurer (6/2020)
- ▶ John Dusek (6/2019)
- ▶ Sharon LaComb (6/2018)
- ▶ Terry Merritt (6/2018)
- ▶ Scott Ramsdale – President (6/2019)
- ▶ Wayne Hilbert – Liason with Club

Election of Board / Officers

- ▶ Current Bylaws Require:
- ▶ At least 5 Board Members
- ▶ Qualifications
 - ▶ Member in Good Standing of AV Rotary
 - ▶ 3 Year Term
 - ▶ Staggered terms 3 years; 2 years and 1 year
- ▶ Officers: President, Treasurer and Secretary

Board Member Election

- ▶ Two Board seats available – 3 year term (Beg 7/1/18 to 6/30/21)
- ▶ Interested in Nomination Contact Scott Ramsdale - President
- ▶ Ballot to be Prepared with All Nominees Listed
- ▶ Election in December 2017, Term Begins July 1, 2018

AVRSF Assets

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Anchor Checking Acc't	\$37,055	\$47,277	\$8,314
Anchor Raffle Acc't	\$7,330	\$4,932	\$54,150
Anchor Grant Acc't		\$6,214	\$6,214
Anchor Savings Acc't	\$4,745	\$69,769	\$94,784
Northland Money Market Acc't	\$99,526	\$106,561	\$165,500
Accounts Receivable - Club	\$1,100	\$1,100	
Interest Receivable - Bonds	\$3,182	\$3,182	
Bonds Owned - Northland	\$182,948	\$180,007	\$179,161
Mutual Funds Owned - Janus	\$53,579	\$54,995	\$0
Mutual Funds Owned - Northland	\$7,435	\$7,603	\$7,803
TOTAL ASSETS	\$396,901	\$481,639	\$515,925

Asset Comments

- ▶ \$515K Total Assets
- ▶ Majority of Growth in 2017 Mattson Funds - \$65K donated in last year
- ▶ Donate 75% of Raffle Funds Raised & Gain from Sale Investments
- ▶ Retain 25% of Raffle Funds to Grow Funds
- ▶ \$112.5K Unfunded Expenses
 - ▶ Pay for Car and Raffle Expenses - \$15K
 - ▶ Committed Mattson Projects - \$97.5K
- ▶ Investment Committee Reviewing Future Funding Plan / Needs

Christmas Families / Horse Race

- ▶ Sponsor 50 kids and parents in Dakota County thru 360 Communities
- ▶ Spend \$5-7K on Gifts, Cub Cards and Toys 4 Military Kids
 - ▶ December 4 (Monday 5:30pm) – Wal Mart Gift Shopping
 - ▶ December 6 (Wednesday 6pm) – 360 Communities Wrapping Party
- ▶ Horse Race is how funds are raised
- ▶ Consortium of Owners Bid on Horses – Majority of Funds Raised
 - ▶ November 22 (Wednesday Club Meeting) – Horse Auction
- ▶ Pari Mutual Dice Horse Races on Gift Wrapping Evening
- ▶ 5 Live Auction Items Between Races