**FAIR OAKS ROTARY CLUB FOUNDATION**

**Board of Trustees Meeting**

**January 20, 2021**

**Online Zoom Meeting**

**CALL TO ORDER – Call to order by President Hagel at 9:02 am**

1. Attending – Bruce Hagel, Peter Wick, Shelley Mathews, Dan Smallhouse, Marlow Simonetto, Dennis Dunbar, Nick Broad, Anne Browning, Bonnie McClain, Diana Cralle
2. Absent – none
3. Guest – Dustin Buck, Bruce Vincent, Jim Wilcoxen
4. Roll call of Board – quorum present.
5. Overview of agenda - All approved

**OPENING REMARKS**

1. President Bruce Hagel welcomed all online attendees and guests while thanking Dennis for setting up and managing the Zoom meeting.
2. A motion was made by Nick to approve prior meeting minutes, seconded, and approved.

**FINANCIAL REPORTS – Dustin Buck, Broker**

Jim Wilcoxen reported how a nonprofit history group received a large cash gift from someone’s will—all tax deductible. He recommended we share the idea with Rotary club members and encourage the same to be done here. Presidents Bruce and Diana Cralle will create a letter to send to all club members with this suggestion and method of action.

1. Dustin Buck discussed the market wherein we currently see low interest rate and bonds are low; Real Estate is high. No crash anticipated but it could change quickly. Prior to discussing a slide presentation he shared our account did well, investment account is up 10% which is satisfactory.
2. Donating stocks to the Foundation is a tax advantage of stock contribution to the FO Rotary Foundation. Now is a good time as the market is close to an all-time high. Donating to Rotary is a win-win situation. Why do it? A) You can deduct the full market value of the stock and, B) *marketing* a capital gain as a tax deduction.
3. Dustin shared a power point presentation:

The strengths and benefits of donating stock:

* + Deduct the full market value of the stock.
  + making a capital gain a tax deduction.
  + Reduce your taxable income by up to 50% of your AGI.
  + That cap is reduced to 30% if donated stocks were held longer than one year
* Reduce your taxable income
* Avoid owing taxes on capital gains
* A way to “Sell without selling”
* Technique to rebalance portfolio
* Support an organization you believe in!

1. Q & A...President Bruce asked what minimum amount? Dustin has staff on hand to help as the amount does not matter. Jim W asked if Vanguard is easy to work with? Yes, some of the better companies to work with. Dustin agreed to give a presentation to the club as well.
2. Bruce and Diana along with Dustin will create a letter to send to the members as several do not attend Zoom meetings. Stocks are trading at second highest amount in history (after 2001).

**BIG DAY OF GIVING – Bruce Vincent and Nick Broad**

1. Bruce Vincent reported the Big Day of Giving is May 6, 2021. All the preliminary preps are completed and by mid-February he must have our profile with documentations such as 2019 tax filing which Peter Wick will provide. We will have a much better profile this year and will also tap into Pet Schroeder’s media contacts to use for marketing.
2. Nick thanked Bruce for all his hard work and organization on this.

**FINANCIAL REPORTS – PETER WICK**

1. The trustees reviewed Peter’s financial report which had been emailed to all board members. Nick asked how this was for our budget and record. Peter explained we are way behind because of no fund raisers except the Virtual Auction and there is no projected income. The Big Day of Giving is the only upcoming project. Anne asked if the BDoG money goes into next year’s budget. Peter reported it goes into the operating fund, reported as income to the general fund then can be transferred to Jakes’ budget. Nick asked if we are going to be about $8,000 short of our projections. Response is that we have no commitments or responsibilities now or upcoming. So, Jake has only $15,000 for next year’s budget.
2. Question where the money for football pool goes. Peter stated it was never presented to the Foundation for sake of 501(c)3.
3. Someone needs to have a chat with Jake about his plan and help him get started. Anne shared the Club Board created a “Past President Advisory Committee”. To meet with the president elect and president elect-elect. Those people could meet with Jake. Jake is quite busy now.

**Senior Awards** are present every year to the local high schools, but this year is somewhat different with the Pandemic. The amounts are usually $1,000 per student. Since it costs about $10,000 to attend a state college and more for a UC, a discussion followed about raising the amounts. Six awards are given to Bella Vista (4 at $1000@ and 2 at $1500@), one to Del Campo ($1,000) and one for the Battle of the Oak ($1,000). The latter was not held this year so two awards will be designated for Del Campo, the ROTC award and the Jim Purcell award. Fred & Alice Rowe are working with the Bella Vista students. Dennis Dunbar volunteered to be in charge at Del Campo (as a distinguished DC alumni) and will be contacting the DC Principal then working with the Rowes. The total is $9,000 unless we elect to increase the amounts, which comes from *capital gains*. Anne shared we are involved with the Meraki School in Fair Oaks and suggested we include them also since they are in the heart of Fair Oaks. Amounts of awards will remain the same this year. The board chose not to raise amounts this year in light of the budget and lack of fundraisers. Diana made a **MOTION: that we approve 6 awards to Bella Vista, 2 to Del Campo and one to Meraki**. Shelley seconded and all approved. The total Senior Awards this year will be $10,000.

**Disc Golf Fundraiser** was shared by Bruce Hagel. The participant pays to play, and each hole will have a sponsor. Suggested date was August upon approval by FO Rec & Park. Members, Fred Rowe, Pete Schroeder and Keith Walter are experienced “discers” who have been consulted along with the FO Rec and Park District. COVID-19 considerations will be counted, and it will be held at Miller Park here in Fair Oaks. Marlow agreed to help with arrangements upon receiving the FORPD questionnaire from Bruce Hagel. Keith has some information and will send to Marlow also. Anne made a **MOTION: FO Rotary Club to have a disc golf fundraiser at Miller Park presented to the FOR&PD for approval.** Shelley seconded, all approved. Busines donors will want this to be a 501(c)3 donation event. Bruce thanked Marlow for her upcoming help with this event.

**NEW BUSINESS**

1. Jim Cralle discussed a Global Grant to Uganda, grant ID TH1970501. The RI USAID Partnership in Uganda has a 4 year partnership, concluding 2023, and a joint collaboration between 10+ Rotary clubs and the USAID Mission and the Mission’s implementation partner, Tetra Tech in Uganda. The aim of this collaboration is to leverage the strengths of all partners to mobilize resources to improve access for safe water supply, sanitation and hygiene in schools and healthcare facilities in 10 districts of Uganda. To supplement these efforts, Rotarians will be formally engaging in a unique advocacy role as they did with polio, to strengthen government policies and support for menstrual hygiene management programming in schools for girls.
   * Nick asked what amount the grant is. Jim shared USAID is working in a partnership with Rotary International and our district to provide several programs in Uganda. More than ten clubs are involved. USAID is matching any money RI receives. Our money will be matched by the District and RI also.
   * FO Rotary *Club* has $4,000 *pending* for international work and has authorized $1,000 (of the $4,000) to this project. Our Club has approved it, the District has approved it, RI has approved it and Jim is now coming back to the *Foundation* for “final approval” as it was in the pending column of club budget. After much discussion Nick made a **Motion: for the Foundation to approve $1,000 international funds to this Uganda Grant ID TH1970501.** Seconded and all approved.
   * Dan received a special “Pruneal” award for being a consultant volunteer to our board.
2. Shelley suggested we plan a virtual crab feed as a drive up/take out dinner at $80 a person. Diana shared it had been discussed with Jake who researched it and found the event to expensive.

**GOOD OF THE ORDER**

**DATE & PLACE OF THE NEXT MEETING:** Saturday, March 13, 2021 via Zoom meeting 9:00 am.

**ADJOURN –** 10:25 am

**Respectfully submitted,   
Bonnie McClain,**Foundation Secretary