**FAIR OAKS ROTARY CLUB FOUNDATION**

**Board of Trustees Executive Meeting**

**August 30, 2021**

**CALL TO ORDER – A special meeting was called to order by President Broad at 5:08 pm on Zoom. This meeting is in the strictest confidence.**

1. Attending – Nick Broad, Marlow Simonetto, Dennis Dunbar, Bonnie McClain, Anne Browning, Jim Cralle, Alida Bray, Diana Cralle
2. Absent – Alisa Lisagor
3. Guests - Dustin Buck
4. Roll Call of Board – quorum present

**OPENING REMARKS**

President Nick welcomed all attendees to this important short notice executive meeting.

Nick had been questioning information from the treasurer starting back in ’09.

Treasurer’s records reported two CDs at American River Bank worth $45,000 and $34,000.

Dustin Buck had a meeting today with our former treasurer, Peter Wick.

Neither the bank nor, Dustin Buck, our financial advisor had any record of these CD’s. Question if they had been transferred into the Raymond James account when Bill Wagner had been our financial advisor ending in 2009. Dustin looked through a couple boxes from Peter Wick and found a single statement of Peter’s *personal* account from American River Bank. Upon Dustin calling Peter numerous times, Peter finally came to Dustin’s office today. When questioned about what happened to the money Peter couldn’t come up with a good reason. He said he will make up for it and interest. It was about 12 years ago and he didn’t recall how it happened or where the money is.

The money apparently had been filtered into Peter’s personal accounts. Peter said he could write a check today, and the balance plus interest could be repaid in March 2022, and he has a CD maturing in October. Peter left Dustin a check for $2,500 but Dustin explained he could not accept this check which came from a checking account not an investment account.

Dustin asked him about the missing $4400 labeled “banks-Other”. Peter explained it was in a clearing account created by QuickBooks a couple years ago and he does not know how to get it out of the QuickBooks Account.

Nick reported the total missing is $83,127.56 plus interest *over 12 years*.

* + ARB CD Account General 33,700.26
	+ ARB CD Account Restricted 45,000.00
	+ BANKS – Other 4,427.00 (unsure what this is)

 **$83,127.56**

Nick requested we hold judgement as we need professional advice from the District, a lawyer and a CPA. Not sure if this was at one time or funneled out over the years.

The balance sheets from Peter had these accounts listed for years and up until he passed the records on 6/30/21.

A copy of the check will be retained.

Nick reported he had no experience at this; we will rejoin again when we know more of what we are dealing with as this is a very delicate situation.

This must remain CONFIDENTIAL.

DATE & PLACE OF THE NEXT MEETING: Thursday, September 2, 2021on ZOOM at 5 pm

ADJOURNED **–**5:30 pm

Respectfully submitted,

**Bonnie McClain**

Foundation Secretary