FAIR OAKS ROTARY CLUB FOUNDATION

**Board of Trustees Meeting
August 10, 2019
Bruce Hagel’s home ~ Fair Oaks, CA**

**CALL TO ORDER – Call to order by President Hagel at 9:00 am**

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

**OPENING REMARKS**

1. President Bruce Hagel suggested all Board Members read the Club Bylaws and Memo of Understanding with the Club.
2. Motion to approve prior meeting minutes made by Anne, seconded and approved.
3. Dustin Buck, who will now be managing our investments, expected to be speaking to the Board at 10:00 but was unable to attend.
4. Discussion followed on which style of taking minutes.

**FINANCIAL REPORTS**

1. Treasurer, Peter Wick, gave copies of the Profit and Loss statement for 2018-2019 fiscal year through June 19, 2019; no balance sheet now as Dustin Buck will explain. Money was transferred from management of Bill Wagner’s company to that of our new advisor, Dustin Buck. P&L statement is 99% complete. Peter is waiting on the transfer of funds then will enter the final postings and send Balance Sheet to all Board Members in about 2 weeks.
2. $9,000 was paid for scholarships. Someone on the board should provide the Treasurer with actual name of each scholarship as names of some have changed. Last year this was done by Youth Services Chair, Teri Riave, and Sue Arguelles will be taking over this year. Anne to check into it.
On P&L Statement, Uncorked is listed but currently on hold. Dan Greenwald-John White Award should be only $1000 rather than posted $2000. One scholarship is not listed as total is $9000.
3. Nick asked who is responsible for each activity---ChickenFest, Uncorked and Crab Feed---the Club or the Foundation? It was pointed out the club runs them, and the Foundation provides the money. The Foundation is just the custodian of the money. Net proceeds earned go back to the club in form of next year’s budget.
4. “Night at the Races” is a new fundraiser selected in place of Uncorked; it has been approved by the Club Board and committee. Night at the Race will be November 8 in place of Uncorked. Uncorked was not abandoned but most people running it were burned out; Nite at the Races will be used this year as a trial. The Net proceeds go to the Club for next year. Invoices go through the Foundation.
5. Nick created a draft for the micro-brewery event at Chickenfest.
6. In the past year all receipts from the Crab Feed go through a Financial Chair for the event who approves and passes on to appropriate Treasurer. Sponsorship money goes to the Foundation for their charitable deductions.

**New BUSINESS**

* The club needs a *centralized* *location* for storing permanent documents like By-Laws, Insurance policy, MOU, taxes, etc. Some people suggested using the “Cloud”, the ClubRunner Website, safety deposit box or security boxes. May designate an officer of the club to be document manager. Bruce H to contact Keith or Russ. Suggestion made to contact another club and investigate how they address this issue. Marlow will be checking with Point West Club.
* Thanks to Bruce Vincent for the Orangevale Food Bank projects. Bruce Vincent will donate $5,000 with matching money to come from Club or individual donors for this Northridge Satellite Program. At the May Board Meeting, Club approval was made for matching it; Treasurer Nancy will be writing $5,000 check to the Foundation. Suggestion made that we should request a spending report from Northridge School.
**Motion**: made by Anne to allocate $10,000 to Northridge food program in conjunction with Orangevale Food Bank to be spent within the school year. Will require a budget and year-end report. Motion seconded and approved.
* Club President, Dennis Dunbar, reported we had a leadership and ethics seminar with Point West and used Trivia Night funds from the past to over costs. Still have outstanding balance of $800. Question if the Foundation or club should pay this balance. There is $1500 in the Foundation budget; Foundation paid all but $800.
**Motion**: Marlow made a motion the Foundation will pay remaining $800 to Point West; seconded and approved.
* Dustin Buck was not able to attend as scheduled. The Transaction is not completed yet; must make sure the correct amount is transferred.

**GOOD OF THE ORDER** A budget is needed for “Night at the Races” to be presented and approved within the next 30 days. Voting will be done by email.

**DATE & PLACE OF THE NEXT MEETING:** Saturday, January 25th hosted by Marlow at 9:30 am

**ADJOURN –** 10:18 am

**Respectfully submitted,**

Bonnie McClain

Foundation Secretary