**FAIR OAKS ROTARY CLUB FOUNDATION**

**Board of Trustees Meeting**

**August 15, 2020**

**Online Zoom Meeting**

**CALL TO ORDER – Call to order by President Hagel at 9:32 am**

1. Attending – Bruce Hagel, Peter Wick, Shelley Mathews, Dan Smallhouse, Marlow Simonetto, Dennis Dunbar, Nick Broad, Anne Browning
2. Absent – Bonnie McClain
3. Guest – Diana Cralle, Jacob Kurtz, Dawn Abatemarco
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 Shelley to approve prior meeting minutes, seconded, and approved.

**FINANCIAL REPORTS**

Treasurer, Peter Wick, sent the balance sheet to all Trustees to review. Peter presented FORF Budget Status as of August 15, 2020. Despite COVID-19 influence, we managed to have net gains of $9000 which paid for the spring scholarships of $9000. One additional scholarship of $1000 was also paid out. Fundraisers and donation requests amounted to $24,000 for the fiscal year. And $22,000 was spent on projects. Peter asked Dennis if unused portion of funds allocated to Center Point had been returned to the club. Dennis said that the money had been returned, but was added to club operations and some was used to build the storage cage unit at Orangevale Fair Oaks Food Bank. Approval was received from district to use the money not spent on Center Point on the storage cage. A check in the amount of $1850 will be sent back to the Foundation. See detailed explanation below. Peter said the current balance in the checking account at this time is $11,425 of which $3,000 is “Jim Cralle” funds.

CENTER POINT AND FOOD BANK

DISTRICT GRANT PROJECTS

2019-2020

**Foundation**                                 **Club**

Budgeted                 $5,000.00                              $5,000.00      Total Receipts

Spent                        (4,719.20)                             (2,980.80)        ($7,700.00)

Grant $ Returned      3,850.00   (Amount should have been returned to Foundation)

2nd Grant $ Spent    (2,000.00)   (Club Wrote Check In Lieu of Foundation)

**Final Balance       $1,850.00**(Grant $ Returned less 2nd Grant $ Spent

**501 (c)(3) RULES**

Peter spoke to obligations we must follow with regard to IRS and Franchise Tax Board. The balance sheet will be completed and go to the accountant next week for tax preparations. Peter has also been in contact with the Registrar of Charitable Trusts. In order to maintain 501 ©(3) status, we are required to spend a percentage of money raised during fundraisers. The percentage varies, but has been in the 10% range for the last 3 years. He feels this will satisfy the IRS. It is difficult to get through via phone to the IRS, but once Peter has been able to do this, he will follow up with solid numbers. Jake Kurtz had a question on the Profit/Loss report and Peter and Dan were able to clarify for him. President Bruce thanked Peter for all of his efforts in conversations with the various tax organizations and for keeping the club in good standing.

**NEW ORANGEVALE-FAIR OAKS FOOD BANK GRANT**

* ACTION ITEM #1: Reallocation of $3000 from Northridge field project to Orangevale-Fair Oaks Food Bank. Since the original project at Northridge School cannot begin due to COVID-19, and since the virus is also causing a spike in the number of families needing the services of the OVFO Food Bank, Diana is requesting these funds be allocated to the Food Bank. This will allow the continuation of a Rotary project that was to end in December. It will provide food and additional open hours of distribution staffed by Rotary volunteers through the end of June, 2021. The district has said they will approve the grant. **Nick moved to reallocate $3000 from the Northridge field project to the Orangevale-Fair Oaks Food Bank. Shelley seconded the motion. No further discussion. All in favor, and none opposed. Motion was unanimously approved**.
* ACTION ITEM #2: District Grant Chair, Karen Romines has informed us that the district has extra money that they are allocating to all Clubs for service projects. If not used, it will revert back to International. Keith Wright of the OVFO Food Bank has requested our help in the building of a permanent structure to provide shade in the heat and from the rain in winter for the volunteers during the food pickups. The Club Board has approved this project, and the urgency in moving forward on this Grant is that Karen needs to know by Monday evening to meet the deadline for requests. Total cost is $9500. Asking for $5,000 to be matched by the district funds. Nick applauds Diana for jumping in to accept these district funds. Nick suggested splitting the cost between Foundation and Club. Peter cautioned the board that our account is getting lower, and once it is spent, we will be going into the investment accounts to draw money. All Trustees in agreement. **Nick motioned that the Foundation support this project with $2500 on the grounds that the Club also support with $2500. Anne seconded the motion. All in favor, and none opposed. Motion carried. No further discussion and motion was unanimously passed.** President Bruce thanked Diana and asked that she convey our thanks to the district for their support and make the Orangevale Club aware of what we are doing.

**VIRTUAL FUNDRAISER - JACOB KURTZ (P.E.)**

Jacob is working with his committee on bringing in our first Virtual Fundraiser. There are 2 main fees that need to be addressed now. (1) Platform Fee. The cost would be $299 and it provides a way to virtually run events digitally and automatically deposits receipts into our bank account. Also, they do not charge the 2% credit card fee until sales go past $299 (2) Auctioneer Service Fee. $1500. Pacific Capital Auctions is the company we have used in the past and are satisfied with the results. Pacific Capital Auctions would be providing the bulk of sponsored items, games, fund a needs special auction, as well as oversee the silent auction and live auction aspects of the event. The auction company would receive a percentage (5%?) of the items sold. Initial projected costs: $1800. Estimated goal profit: $30,000. Jake feels the virtual reach makes it possible. Further costs expected would be advertising. Goal is to pull 1500 people into the event. Worst case scenario – double or triple investment. There was discussion about projected budget costs. Jake is looking into deals for non-profit advertising costs and will bring his research to next board meeting. President Bruce would like Jake to keep Trustees informed of rising costs. Marlow is optimistic that we can keep our past Crab Feed attendees interested as well as friends and family. The date initially chosen (September 26) may not be workable. Jake will contact Pacific Capital Auctions and discuss a new date in October**. Nick moved that the Foundation approve $1800 to cover the initial 2 set up expenses. Marlow seconded the motion. All in favor, and none opposed. Motion carried**. There was no further discussion. President Bruce thanked everyone for their input.

**ROTARY DOCUMENT PLACEMENT**

President Bruce would like to secure a safe place for Rotary Documents (By Laws and Memorandum of Understanding) by securing a permanent repository for them **President Bruce motioned to allocate $75 per anum to obtain a safety deposit box and also an I Cloud storage account. Nick seconded the motion. All in favor. None opposed. Motion carried.**

**ONLINE ELECTRONIC DEPOSIT OPTION**

President Bruce thanked Dennis for all of his efforts on getting an online deposit option workable. This will enable members to make donations, pay for dues, meals, Happy Fines, etc. by going to the website and clicking a button.

**NEW BUSINESS**

**GOOD OF THE ORDER**

**DATE & PLACE OF THE NEXT MEETING:** Saturday, October 24, 2020 through a Zoom meeting 9:30 am

**ADJOURN –** 10:35 am

**Respectfully submitted,**

Dawn Abatemarco for

Bonnie McClain

Foundation Secretary