

STARK COUNTY EDUCATION FOUNDATION
APRIL 23, 2014
Stark County Elementary
Wyoming, Illinois
6:00 PM

Reminder: A Quorum is 4 voting members.

In Attendance:

Doug Hampton	Judy Taylor
Eric Bachman	Jackie Hampton
Elizabeth Rumbold	Robert Rennick, Jr
Stephanie Adams	Roger Hawk
Bill Lamb	Sandi Clark

At 6:06 PM, President Stephanie Adams called the meeting to order.

■ Minutes

J.Taylor presented the minutes of the February 19, 2014, meeting.

E.Rumbold moved to approve the minutes. B.Rennick seconded the motion. The motion carried unanimously.

■ J.Hampton presented the Treasurer's Report.

Boarman Fund—\$13000 CD at State Bank of Toulon. CD interest of \$29.01 was added to Boarman interest of \$70.35 in savings account and reserved for next scholarship. Boarman individual savings account closed.

Glenn Buchert Scholarship Fund___CD for \$10,410.77 at State Bank of Speer.

Foundation Savings---\$31,542.30

Reserved funds within savings for specified scholarships___\$28,964.36:

Checking Account--\$3368.05

Margaret Poe Fund Savings---\$4717.10

Margaret Poe Fund Checking--- \$1566.24

Margaret Poe Fund Portfolio---\$850,000 is invested with Hilltop Wealth Management, (Raymond James).

Elsie Mueller Memorial Account----\$160,000 (invested in bonds with Baird Investment Group).

E.Rumbold moved to accept the Treasurer's report. B.Rennick seconded the motion. The motion carried unanimously.

Old Business

1. The Margaret Poe Trust

A. Outstanding Award Payments

D.Hampton contacted Nichol Lee, a 2010 Poe scholarship winner, on Facebook about her final installment. She has not requested it and did not respond on Facebook. 2013 is the final installment for her award.

S.Fabry, a 2011 Poe scholarship winner, has not requested her 2013 installment. 2013 is the third of four installments for this student. D.Hampton will check into this to see if she is still eligible. B.Rennick has her cell phone number.

Members agreed a certified letter should be sent to the students to inform them that they are not longer eligible. J.Taylor will do this.

In the future, students will be given a deadline by which to request their installment.

B. 2014 Awards

The Bradford Board has awarded the Bradford Poe Scholarship to Nick Trobaugh. There are eligible applicants from both Toulon and Wyoming. Those winners will be selected before Awards Night.

C. Investment Update

The \$850,000 invested with Hilltop Wealth Management has grown to \$903,000. 2014 awards will be \$10,000.

2. Report on Scholarships

A. Scholarship Timeline

The Scholarship Timeline adopted by the Board is being followed. Procedures are on schedule.

B. Applications

Twenty applications have been received for Foundation scholarships. Members expressed disappointment that more students had not applied. B.Lamb had several suggestions to encourage students to apply for Foundation scholarships:

*Have teachers of senior courses sponsor a particular scholarship and give information about it to their senior classes; or

* Put posters explaining one particular scholarship on teachers' doors.

These strategies may be added to articles in local papers, repeated announcements, and dissemination of information in senior English classes.

C. Interviews

Scholarship interviews will be conducted on April 29 at the high school. The interviewers will be Bob Mueller, Bill Lamb, High School Counselor, Amy McGrath, Judy Taylor, Roger Hawk, and Elizabeth Rumbold.

D. The Class of 1978

The Class of 1978 is offering a scholarship to the Class of 2014. This is not being processed through the Foundation.

E. Henneberry Memorial Scholarship

J.Taylor was contacted by Ed Bush to discuss the possibility of creating a memorial scholarship for former Toulon High School Art Teacher, Lee Henneberry. Mr. Bush wanted information on how to begin the process and will work with the Henneberry family to raise funds.

F. Scholarship Certificate Covers

Mary Horsley, High School Secretary, contacted D.Hampton to offer some certificate covers originally given to the high school by Jostens. D.Hampton accepted the covers. They will be used for the Margaret Poe awards.

3. IRS Status

D.Hampton reported a continuing problem with the Foundation's' 501c3 status on the Internal Revenue Service website. He is working with the IRS to get this resolved.

4. CPA/ Gorenz and Associates

D.Hampton is setting up a meeting with Gorenz and Associates to arrange for their services in managing the Foundation's records and required filings.

5. The next meeting date will be August 6, 2014. MARK YOUR CALENDAR!

6. Adjournment

The meeting was adjourned at 7:15 PM.