

STARK COUNTY EDUCATION FOUNDATION
JUNE 2, 2015
Stark County Elementary
Wyoming, Illinois
6:00 PM

Reminder: A Quorum is 4 voting members.

In Attendance:

Doug Hampton	Judy Taylor
Jackie Hampton	Lynne Paxson
Bill Lamb	Stephanie (Adams) Krans
Jerry Klooster	Tessa Samuelsen
Angie McGrath	Angie Roark
Bruce West	

I. At 6:04 PM, President Stephanie Krans called the meeting to order.

II. Minutes

J.Taylor presented the minutes of the March 2, meeting.

B.Lamb moved to approve the minutes as presented. B.West seconded the motion. The motion carried unanimously.

III. J.Hampton presented the Treasurer's Report.

Boarman Fund—\$13000 CD at State Bank of Toulon. Interest is reserved for the 2015 scholarship. The Boarman family will donate additional funds to make the scholarship \$500.

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

Foundation Savings---\$6225.26

Reserved funds within savings for specified scholarships:

Kristin Keene Scholarship Fund---\$7000

Lolabel Taylor Blackburn College Scholarship-----\$1500

Class of 1968 Scholarship-----\$115

Checking Account--\$1998.95

Margaret Poe Fund Savings---\$4729.90

Margaret Poe Fund Checking--- \$14,065.09

Margaret Poe Fund Portfolio---\$913,575.06 is invested with Hilltop Wealth Management, (Raymond James).

Elsie Mueller Memorial Account-----\$157,693.73 (invested in bonds with Baird Investment Group).

B.Lamb moved to accept the Treasurer's report. B.West seconded the motion. The motion carried unanimously.

J.Hampton reported that the scholarships are all written and ready to be signed. These have already been approved.

J.Hampton reported that the reimbursement for teacher grants has been made to the district. That check was previously approved.

J.Hampton reported that a check for \$490 for the liability insurance premium is due on June 30. This insurance includes bonding for the Foundation officers. D.Hampton moved to approve this expenditure. B.Lamb seconded the motion. The motion carried unanimously.

J.Hampton requested approval for the purchase of scholarship certificates and presentation folders in the amount of \$85.42. B.West moved to approve this expenditure. B.Lamb seconded the motion. The motion carried unanimously.

J.Hampton reported that the Foundation had received an email from Jayme Bailey at Baird. Baird handles the principal and investments for the Elsie Mueller Memorial Scholarship. Mr. Bailey reported that one of the three bonds (\$60,000) had reached maturity. He recommended replacing it with a new bond that would mature after 2021 to continue the laddering of the bonds in the portfolio. After some discussion, D.Hampton moved to proceed and purchase another bond that matures after 2021. B.West seconded the motion. The motion carried unanimously.

J.Hampton will contact Jayme Bailey at Baird and instruct him to purchase a new bond to continue the laddered maturities.

IV. Old Business

1. Report on Reapplication for 501(c)3 status

J.Klooster reported that he had called the IRS. A determination is expected soon.

2. Report on 2015 Scholarships

- Thirty three seniors—a record number-- submitted scholarship applications.
- Interviews took place on two different days because of the number of applicants. On April 24, after the second day of interviews, a previously announced special meeting was called to review candidates. No decisions were made. But, a second special meeting was set for May 1. Recommendations for awards were made at the May 1 meeting. (Minutes of the two special meetings are attached.)
- The Selection Committee included Roger Hawk, Bob Mueller, Jackie Hampton, Judy Taylor, Principal Bill Lamb, and Counselor Angie McGrath.
- D. Hampton reported that most of the scholarship donation payments have been received.
- D.Hampton reported that most scholarship checks will be mailed in June.
- J.Hampton and J.Taylor presented awards on May 11 at the annual Awards Night. A list of scholarship award winners is attached

3. Proposed Bylaw and procedural changes

J.Klooster reported that the current Bylaws with the proposed changes were approved by the district Board of Education. The official Bylaws are available on the Foundation page of the district website.

4. Officer Elections

Officer elections were postponed to the September meeting.

5. Organizational Items

The officers plan to have these developed by September:

1. specific responsibilities of Foundation officers,
2. a to-do list for each of the quarterly meetings, and
3. a list of standing and ad hoc committees.

6. Other: Piece of Mind

J.Taylor distributed the 2015 edition of Piece of Mind, a collection of student visual and literary creations.

V. New Business

1. Required Tax Filings

- J.Klooster submitted some tax documents he had received to the officers for signatures.
- D.Hampton is working on the 990's for 2014.

2. Foundation Board Member Recommendations

After much discussion, the following list of Foundation Board Members was compiled and recommended to the Stark County CUSD #100 Board of Education.

Bill Lamb	Diana Gilles	Bob Rennick, Jr
Brian Rewerts	Bruce West	Doug Hampton
Jackie Hampton	Jerry Klooster	Stephanie Krans
Judy Taylor	Jenna Bibb	Angie Roark
Angie McGrath	Lynne Paxson	Robin Nowlan

B.West moved to submit this list to the district Board. B.Lamb seconded the motion. The motion carried unanimously.

J.Klooster will carry the recommendation to the July Board of Education meeting. The approved list of Foundation Board members will be added to the Foundation page on the district website.

According to its Bylaws, the Foundation Board can only include 16 members. But, Foundation Board Members present enthusiastically acknowledged the contributions of time, energy, and support from former Board members, Bob Mueller, Eric Bachman, Mary Groter, Sandi Clark, and Roger Hawk.

J.Klooster suggested that the three-year terms of all Foundation Board members begin July 2015 and end in July 2018. Vacancies would be filled as needed by recommendation at a regular meeting.

3. Next Meeting

**The next regular meeting date will be September 1, 2015, at 6 PM in the Unit Office.
MARK YOUR CALENDAR!**

4. Adjournment

The meeting was adjourned at 6:52 PM.