

STARK COUNTY EDUCATION FOUNDATION
SEPTEMBER 30, 2014
Stark County Elementary
Wyoming, Illinois
6:00 PM

Reminder: A Quorum is 4 voting members.

In Attendance:

Doug Hampton	Judy Taylor
Jackie Hampton	Elizabeth Rumbold
Robert Rennick, Jr	Stephanie Adams
Bill Lamb	Sandi Clark
Jerry Klooster	

At 6:09 PM, President Stephanie Adams called the meeting to order.

■ Minutes

J.Taylor presented the minutes of the April 23, 2014, meeting.

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

■ J.Hampton presented the Treasurer's Report.

A \$200 donation was received from Eugene and Nancy Silliman of Missoula, Montana.

A \$1500 donation was received from the family of Lolabel Taylor (Toulon). The donation will be applied to a scholarship to Blackburn College already offered by the family in Lolabel Taylor's name.

Boarman Fund—\$13000 CD at State Bank of Toulon. CD interest of \$26.21 was added to previous Boarman interest of \$99.36 in savings account and reserved for next scholarship.

Glenn Buchert Scholarship Fund___CD for \$10,447.11 at State Bank of Speer.

Foundation Savings---\$6188.92

Reserved funds within savings for specified scholarships:

Kristin Keene Scholarship Fund---\$8000

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

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

Checking Account--\$12,913.62

Margaret Poe Fund Savings---\$4721.86

Margaret Poe Fund Checking--- \$1560.88

Margaret Poe Fund Portfolio---\$901,152.89 is invested with Hilltop Wealth Management, (Raymond James).

Elsie Mueller Memorial Account-----\$159,234.65 (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

J.Taylor reported that she had sent letters to Nicole Lee, a 2010 Poe scholarship winner, and Sarah Fabry, a 2011 Poe scholarship winner. Neither student has applied for remaining funds available to them. In the letter, J.Taylor asked them to respond by September 30, 2014 if they were still eligible. Neither replied. So, the Foundation is closing their accounts.

2. Trivia Night

Trivia Night will not be held in October because of several scheduling conflicts among the Board members. Discussion about rescheduling will take place at a later date. Some members suggested moving the annual event to a weekend during the winter months to avoid conflicts with the harvest season.

3. 2014 Teacher Grants

Teacher grants will be discussed at the November meeting.

4. IRS Status

J.Taylor and D.Hampton met with Foundation Attorney Bob Potts to discuss a problem with the Foundation's 501c3 status on the Internal Revenue website. Board members unanimously approved a motion to grant Power of Attorney to Attorney Bob Potts and to CPA Stephanie Ramsay, Gorenz and Associates. This will enable them to communicate with the IRS on behalf of the Foundation, determine the problem, and submit any documents required to correct the status issue.

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

6. Adjournment

The meeting was adjourned at 6:47 PM.