

## APWA SCHOLASTIC FOUNDATION TRUSTEE MEETING

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**Date:** January 16, 2004

**Location:** City of Tualatin, Operations Center

**Attending:** Directors Mary Meloy, Treasurer Dan Boss, Ron Polvi, Jim Gilmer, Vice President Gordon Merseith, and Chapter Scholarship Chair Dave Vargas.

**Absent:** Directors Ted Kyle, Stephanie Reid, Secretary Jeanne Nyquist.

### **Call to Order:**

The meeting was called to order by Vice President Gordon Merseith at 10:05 am. An agenda prepared by past President Don Schut was distributed.

### **Election of Officers:**

A consensus slate of officers was proposed and discussed. It consisted of President Jeanne Nyquist, Vice President Ron Polvi, Treasurer Dan Boss and Secretary Gordon Merseith. A motion to elect this slate was made, seconded and passed. In Jeanne's absence, Ron Polvi chaired the meeting.

### **Treasurers Report:**

Dan distributed a report through December 31, 2003. He reported a fund balance of \$137,865.66, and noted that this is the highest total in the fund since its beginning. Total income for 2003 was \$26,236.84 with \$16,000 of that coming from donations from the Oregon Chapter and 10,236.84 from other fund raising activities. Dan reported significant gains in our investments during the second half of 2003 with all equity funds doing very well.

Foundation operating expenses totaled \$594 for the year and scholarships totaling \$8,350 were distributed.

Dan reported that he had received final payments of donations and delegate registration fee shares from the Fall Conference financial secretary. This is the earliest that a conference committee had closed the books and made final payments that he could recall.

### **Old Business:**

#### 1. Lindberg Scholarship.

Dan distributed a letter received from Beth Ragel stating her appreciation for the \$2,000 Mike Lindberg scholarship. Beth is a student in the Portland State school of public administration.

#### 2. Tribute Account Handling.

Dan reported receipt of a \$1,000 donation to the foundation from Ron Polvi along with the request that this be designated the initial contribution establish a Tribute Account. He asked that we continue the discussion begun at our last meeting which addressed handling and tracking of these accounts.

According to the language of the Foundation Bylaws and our policies, we concur that the value of a Tribute Account is measured by the sum of contributions and does not include any investment gains or losses. We also confirmed that the Tribute Account would not be named or active until total contributions reached \$10,000. At that time, a scholarship will be established, earnings from the Tribute Account credited to the account, and distributions from the Tribute Account begun. Awarded scholarships will be charged against the value of the Account and (presumably) not exceed the annual earning of the account.

Based on this discussion and further input from Jeanne, Gordon will continue with suggestions for changing the Disbursement Policy. He will report on this at the next meeting.

3. Publicizing the Tribute Account. It was decided to prepare a note for the Chapter newsletter, publicizing the new Tribute Account and encouraging others to begin accounts as well.

**New Business:**

1. Dave Vargas distributed copies of scholarship applications from two OIT students and a reimbursement request from member Kelli Grover for a \$250 reimbursement of tuition fees she paid for coursework at PSU. He recommended payment of \$250 to Ms. Grover and award of the \$2800 scholarship to Mr. Dopp. Directors discussed the relative merits of the two applications from Mr. Dopp and Mr. Schaal, and agreed with Dave's recommendations.

It was moved, seconded and passed to award the scholarships to Ms. Grover and Mr. Dopp. The OIT scholarship was to be awarded for the fall term of 2003 but wasn't because we had no applications. The first payment to Mr. Dopp will be made within the next few weeks and the second with beginning the spring term (March 29, 2004).

2. Fund Raising Review:
3. Foundation Director Meeting Dates for 2004:

Directors will meet on Fridays, April 30<sup>th</sup>, July 16<sup>th</sup> and October 8<sup>th</sup>, 2004. The annual meeting will be held on October 15<sup>th</sup> during the fall conference.

The meeting was adjourned at 12:00.

Foundation Secretary,

Gordon Merseth