

**APWA SCHOLASTIC FOUNDATION
MINUTES
of the
DIRECTORS MEETING**

Date: July 9 2004
Location: David Evans and Associates Office
Bend, Oregon

Attending: Directors: Jeanne Nyquist (President), Dan Boss (Treasurer), Gordon Merseth (Secretary), Ron Polvi, Ted Kyle, Stephanie Reid, Jim Gilmer.

Absent: Mary Meloy

Others present: Most of the Chapter's Board of Directors were in attendance, as were National Delegate Hugh Kalani, and fund raising staff, Gene Appel.

Call to Order:

The meeting was called to order by President Jeanne Nyquist at 9:30 am. An agenda had been distributed to all Directors via e.mail.

Minutes of Previous Meeting:

After review, it was moved, seconded and carried to approve the minutes of the May 5th meeting with the correct location inserted.

Treasurers Report:

Dan distributed the financial reports through June 30, 2004. He reported a fund balance of \$142,043.76 with no outstanding bills. Dan discussed the handling of tribute accounts for Chapter Board members. Current policy is to show a tribute account balance with only the funds that have actually been contributed to it. Until they are fully funded and have received donations exceeding \$10,000, no gain or loss of the accounts will accrue as a result of investments. After they are activated, they will fluctuate with other invested funds of the foundation.

Foundation and Chapter Directors also reviewed the quarterly reports as reported by Columbia Funds. A brief discussion of the status of Columbia Funds relating to ongoing federal mutual fund investigations ensued. Dan reported that Columbia Funds has provided detailed information regarding their investment practices

Dan distributed copies of the Foundation's 2003 tax filing.
It was moved, seconded and passed to approve the report.

Old Business:

1. Disbursement Policy – Gordon Merseth reported no progress on revisions to the Policy but that he would have something for the next meeting. These changes to the policy will address handling of Tribute Account funds. We also discussed tracking of these accounts and the need to develop policy that can be distributed to members and others.

2. 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. Continuing the discussion of funding Tribute Accounts and fund raising in general, Directors agreed that it is OK for contributors to the Gizmo to designate contributions to individual Tribute Accounts.
2. Scholarships: Dave Vargas has revised scholarship application forms so they are specific to the CE/Geomatics scholarships, the Les Lyle Scholarship and the Lindberg Scholarship. Changes suggested by the Directors included adding the name of the institution and deleting the request that applicants include their social security number. Dave said in a February 25 e.mail, that he would have announcements and applications ready for distribution by March 10th.
3. Fund Raising:
 - a. Jeanne Nyquist said that she would continue to work on setting up an E-Bay auction site.
 - b. Stephanie Reid reported interest of the Chapter to set up an awards event to honor individuals and organizations using the National awards program as a model. She asked if the Scholastic Foundation would be interested in participating in the event, with the possibility of incorporating some of our earlier thoughts regarding combining an award ceremony with fund raising opportunities. Consensus of Directors was that we would like to participate, providing that details can be worked out.
 - c. Directors discussed the question of, "how much fund raising is appropriate"? Ted reported that the Chapter Board has also discussed this and they agreed that we should continue with the Gizmo for the time being. The question remains open for discussion.
4. The next meeting of the Directors is scheduled for July 9th. We will meet with the Chapter Board in Bend.

The meeting was adjourned at 11:05.

Recorded by Foundation Secretary,

Gordon Merseth