

Minutes
Oregon APWA Scholastic Foundation
March 24, 2000

Call to Order: 9:10 a.m.
Tualatin Operations Building

Attending: Lori Faha, President
Gordon Merseth, Vice President
Dan Boss, Treasurer
Jeanne Nyquist, Secretary
Dave Vargas, Chapter Scholarship Chair
Bob Adams, Trustee
Gene Appel, Visitor

Minutes

Minutes of the January meeting were approved with modifications.

Treasurer's Report

Dan distributed copies of the Treasurer's Report. 1/1/00 – 2/29/00 income was \$6,000 from the Chapter and we realized \$5,209 in growth of the investments. Expenses were \$3,000 in scholarships. The checking account reduced to about \$500.

Scholarships were paid to Cameron Minten and Mark Hampton at OIT (\$500 each), \$1000 to OSU Foundation and \$1,000 to PSU Department of Engineering.

Dan also reported a fund balance as of 3/23/00 of \$117,753.

Investment Considerations

Dan suggested moving investment from real estate fund (CREEX) to a small cap (CMSCX) fund.

Lori made a motion to move the real estate equity investment to the small cap fund. The motion was seconded and approved. There was also discussion of moving some of the US Government securities to the Oregon Municipal Bond fund. This proposal was tabled until next meeting.

Dan reported that the current CPA is no longer available. Dan interviewed two other CPA firms that would charge in the \$500 range to prepare taxes. Both firms have experience with non-profit organizations. Dan recommended Brinkman. It was moved, seconded and approved to authorize Dan to negotiate a contract with Brinkman.

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Fund Raising

Gordon Merseeth reported that a fundraiser would be held at the Chapter Golf Tournament in April. The cost is \$250 per hole for a sign and table or \$50 for a golf cart with a sign. Gordon will follow up with phone calls to consultants; Bruce Erickson will collect the contributions and send them to Dan Boss. Allen Berry will provide the times for the holes.

Lori reported that the Chapter Board suggested we solicit tribute accounts from some of the larger consulting firms. Gordon Merseeth, Gene Appel and Bob Adams offered to write up some ideas for the Board's consideration.

Records Management

Lori requested that Board members forward to her copies of resolutions, policies or any other important documents that have been developed by the Foundation. She plans to develop a resolution notebook. One copy will be maintained by the Board with another copy to go to Event Solutions, Inc., who maintain our records.

Discussion that the Board needs to enact and record resolutions for key decisions. It was agreed that a standing agenda item for each meeting would be to consider which decisions warrant a resolution. The secretary will prepare resolutions as needed to be filed in the Board's and ESI's copies of a resolution notebook so we have a permanent record of key decisions.

Jeanne will prepare a draft records notebook with two copies for the next meeting. Board members will also search their records for past minutes and either send them to Dan Boss electronically or bring a copy to the next meeting.

Next Meeting

The next meeting will be May 5 from 9 – 11 a.m. at City of Tualatin Operations Center at 10699 SW Herman Road, Tualatin, Oregon.

Adjourned

The meeting was adjourned at 11:13 a.m.