

**Minutes**  
**Oregon APWA Scholastic Foundation**  
**May 5, 2000**

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

**Attending:** Lori Faha, President  
Gordon Merseth, Vice-President  
Dan Boss, Treasurer  
Jeanne Nyquist, Secretary  
Bob Adams, Trustee  
Jake Faha, Student Advisor

**Minutes:**  
Minutes of the March 2000 meeting were approved with modifications.

**Resolution:**  
Jeanne presented a draft resolution documenting the Board's 1/14/00 decision for disbursements for the year 2000. The Board approved the resolution with amendments. The resolution will be added to the Foundation's policy notebook.

**Policy Notebook:**  
Jeanne distributed a draft policy notebook. The notebook includes resolutions, policies, bylaws, minutes of current year's meetings, general membership meeting minutes, and record of election of officers. The President will keep one copy and one copy will be maintained by ESI at the Chapter office.

**Scholarships:**  
It was discussed that students are unaware that APWA scholarships are available. This item was tabled for discussion at the next meeting.

**Treasurer's Report:**  
As of 3/31/00 the fund balance was \$115,876.42. As of today the balance is \$109,931. The reduction is a result of market fluctuations. Dan balanced the equities fund by moving shares from the real estate fund to the small cap fund. It was moved, seconded and approved to accept the Treasurer's report as submitted.

The current bond fund is Columbia US Government Securities fund. Gordon proposed that we consider investing some money in Oregon Municipal Bond fund, which supports public agencies and public works projects. The Oregon Municipal Bond fund and the US Government Securities funds are comparable, but the Oregon Municipal Bond fund performs slightly lower than the US fund. The Board debated the principles of return on investment versus supporting Oregon public works projects. It was moved, seconded and

approved to split the bond fund investments equally between the Columbia Oregon Municipal Bond fund and the US Government Securities fund.

**Lindberg Fund:**

Lori reported that PSU is going to attempt to award the Lindberg scholarship this year. If unable to accomplish this, two scholarships will be awarded next year.

**Fund Raising:**

The Chapter Conference golf tournament is expected to generate approximately \$1,200, and the Gizmo is expected to generate approximately \$800. Gordon, Bruce and Allen Berry will review the results of the golf tournament and make a recommendation at the next Board meeting about if, and how, we should continue with the golf tournament as a fundraiser.

To fully fund the existing scholarship program in five years would require a balance of \$260,000. Assuming a 10% return on investment, we need to raise approximately \$20,000 per year in addition to the current fund raising efforts to meet this goal. Lori will develop some projections and include this item for discussion at the next Board meeting. At that time, we will also discuss establishing a goal, developing a proposal to clarify the Chapter's role in contributions, and developing a plan for fund raising.

**Next Meeting:**

The next meeting will be held on July 7, from 9 – 11 a.m. at Tualatin Operation Building.

**Adjourned:**

The meeting was adjourned at 11:05 a.m.