

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

Date: May 3, 2007
Location: Ashland, Oregon
Windmill Inn

ATTENDING: Directors: Jeanne Nyquist (President), Ron Polvi (Vice President), Gordon Merseth (Secretary), Jim Gilmer, Mary Meloy, Ted Kyle, Kurt Corey, and chief fund raiser, Gene Appel.

CALL TO ORDER

Jeanne convened the meeting at 9:00am. An agenda had been distributed to all Directors via e.mail.

MINUTES OF PREVIOUS MEETINGS

A motion was made, seconded and passed to approve the minutes from the meeting of March 22, 2007.

TREASURERS REPORT

In the absence of Treasurer Dan Boss, Jeanne distributed a report showing that the foundation showed a March 31st fund balance \$200,000.45. She pointed out that the tribute account for Don Schut has been added to report. Jeanne also noted that the scholarship checks sent to Jason Munoz have not been cashed yet. She will ask Bob Deuel to check on the status of Mr. Munoz and his intent regarding the scholarships.

A motion was made, seconded and passed to accept the Treasurer's report.

OLD BUSINESS

1. Resolutions: A motion was made, seconded and carried to approve Resolutions 07-2 and 07-3. These resolutions (1) name the Foundation Secretary as the official agent on all documents requiring such and, (2) name Cameo Management at 215 N. Deer Drive, Otis, Oregon, 97368 as the registered address for the Foundation.

2. Pendleton Conference: Jeanne reported that is still unclear whether or not we were paid twice for attendance at the Pendleton Conference. Books from that event have yet to be audited. Kurt said that it is unlikely that the Chapter will request a rebate if an audit shows that the Foundation received more than the intended amount.

3. Medallions: Ron reported that he still has 34 medallions. All members are urged to market these at every opportunity and Ron will investigate the option of selling them on Ebay.

NEW BUSINESS

1. Distribution Policy: There was no report since review of the policy is not completed yet. Discussion of the review process included the question of the Foundation's policy

should the Chapter discontinue the traditional, annual \$6000 payment. Would the scholarships be lowered to reflect that situation? Kurt suggested that the answer may be a function of the Chapters reserve policy and their use of reserve funds should other funds not be available. A related question posed was whether or not the Chapter has the right (option) to direct its annual contribution.

2. Fund Raising

Gene Appel announced that he will be making a \$500 contribution during the Ashland conference to initiate a Tribute Account and indicated the he is aware of one or two more that are likely.

3. Scholarship Distribution:

Information Dan had forwarded to Jeanne for the Trustee's consideration indicates that the Foundation investments have produced a total of \$6,342.93 toward scholarships which amount represents 5% of the income of the Foundation as calculated by our policy. When added to the \$6000 provided by the Chapter, a total of \$12,342 is available for distribution in the fall. Scholarships in 2006/07 totaled \$13,500.

Following discussion, a motion was made and seconded to reduce the three \$3000 scholarships to \$2,800, reduce the five \$500 scholarships to \$400 and hold the PSU/PA at \$2000. An amendment was offered to hold the \$500 scholarships at \$500 and reduce the PSU/PA scholarship to \$1200. This would bring the total scholarship commitment to \$12,100. Following more discussion the Board voted to accept the motion as amended.

5. Next Meeting: The Foundation Board will meet on **June 1, 2007** in Lincoln City in a joint meeting with the Chapter Board.

ADJOURNMENT:

With no further business, the meeting was adjourned at 10:00 am..

MEETING EXTENSION:

At 1:45 pm, President Jeanne Nyquist convened a special meeting of the board to discuss new information she received from Dan Boss along with clarification of the information she had regarding available funds for 2007/08.

Attending were President Jeanne Nyquist, Vice President Ron Polvi, Secretary Gordon Merseth, Board Members Kurt Corey, Jim Gilmer and Gene Appel, making a quorum.

Apparently, the \$6,342 amount cited earlier and provided by Treasurer Dan Boss had already deducted the \$2000 for the PSU/PA scholarship, so more funds (\$14,342) are available than first thought. Lacking a full board and time for extensive discussion, a motion was made seconded and carried to (1)continue with the scholarship amounts used in the 2006/07 school year, (2) hold an additional \$500 available for a scholarship at Mount Hood Community College should it be determined later that a scholarship there is appropriate, and (3) return any unissued scholarship funds to the General Fund.

With no further business, the special meeting was adjourned at 2:10 pm.

Recorded by Gordon Merseth
Secretary