

APWA OREGON CHAPTER – SCHOLASTIC FOUNDATION

TRUSTEE MEETING MINUTES

April 25, 2003

Call to Order:

The meeting was called to order at 9:05 by President Don Schut. Attending were Don Schut, Dan Boss, Ron Polvi and Gordon Merseth.

Approval of Minutes:

Minutes of the previous meeting were not available. Their approval was set over until the next meeting.

Treasurers Report:

Dan Boss presented the Treasurer's report. Recent activity showed contributions to the fund of \$16,000 received from the chapter. This was made up of the annual scholarship donation of \$6,000 and an additional \$10,000 from the Chapter's general fund to the Foundation's general fund. Dan noted that the Foundation's investments declined by about \$14,000 during the period.

Dan distributed the routine reports for review and discussion. Ron Polvi noted that the Les Lyle Tribute Fund had declined below \$10,000 and asked if we should do anything to increase it to over \$10,000 to continue funding the annual scholarship to Blue Mountain Community College. Consensus was that no action was necessary at this time. Options discussed to increase the Lyle Fund include:

1. Solicit new funds specifically for the Fund
2. Designate future funds (Gizmo, ect) to it, and
3. Transfer funds from the general fund to it.

The Trustees decided to table the discussion. The question is, what our policy should be regarding disbursements from a fund that drops below our stated minimum level after a fund has become active.

Dan reported that he has modified the Quickbooks account to specify the source of new funds. This was done to differentiate between "donations" and "fund raisers". Fund raisers include things like the Gizmo, auction, etc. and donations signify individual gifts from members and the chapter. He also added expense subcategories for the schools that receive scholarships.

Dan reported that he is not pleased with the reports he receives from the Liberty Fund managers. They are not as clear as the ones he got from Columbia Funds.

He also provided a preliminary report on proceeds from the Spring Conference. It appears that the Foundation will receive about \$4,500 from a variety of activities including the Gizmo, the auction, the “meeting meter”, and overpayments from delegates.

Old Business:

None

New Business:

Ron Polvi reported that Chapter President Stephanie Reid has had contact with the Governor’s office regarding Public Works Week. Apparently, the Governor’s staff indicated that he would like to participate in some local activities if possible. Ron will contact the City of Salem and Gordon will contact Woodburn to see if they would welcome his participation.

Don will send thank you letters to auction donors.

Fund Raising Activities:

Ron will contact Mary Meloy to arrange auction area for the fall conference. Ron also said that the meeting meter brought in about \$80 at the spring conference and we all agreed that it was worth continuing. He would also like to share the pleasure of toting the meter around at future events.

We also discussed Tribute accounts. We discussed the possibility of more closely defining the ways in which tribute accounts could be opened. Options included; allowing an account to be opened when an individual contributed at least \$1,000 in a year; allowing an account to be opened when someone names the Foundation in a will; and if it would be possible to credit a Tribute account with donations made prior to the account being opened. Discussion was tabled for the next meeting.

Other Business:

None.

Next Meeting:

The next Trustee meeting will be held on August 1st at the Boss condominium in Depoe Bay. The meeting time is 9:00 am. Dan said he has two bedrooms available for anyone wishing to come on Thursday and spend the night.

Adjourn:

The meeting was adjourned at 11:10 am.

Minutes submitted by Gordon Merseth.