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Wednesday, June 14, 2017  
Century High School Media Center  
Board of Directors Regular Meeting

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**Board Members (Those in bold in attendance):** **Melissa Amundsen, Kari Schroeder, Chad Campbell, Jim Thompson,** Terri Derouin, **Kim Keilholtz,** Cheryl Moertel, Kelly Crawford, **Ginny Amundson, Jackie Tester,** School Board Representative – **Mark Schleusner,** and Student Representatives: Sophie Sargent (CHS), Youser Yousif (MHS), **Alia Hezeli (JMHS)**

President Melissa Amundsen called the meeting to order at 6:34 pm.

**Board Member Updates** Regina Seabrook resigned from the Board due to a conflict with the meeting night. Chad moved and Kari seconded to accept her resignation. Motion approved. There are currently seven openings on the Board; Melissa asked that Board members send her the name of any potential Board member. The prospective student representatives from Century (Sophie Sargent) and Mayo (Youser Yousif) high schools submitted their applications. Kim moved and Kari seconded that we approve their application. Motion passed.

#### **Approval of minutes**

May 10 minutes – An amendment to the minutes was proposed to remove the paragraph about the process for the Goodyear Fund. Mark moved to approve the minutes as amended and Jim seconded the motion. Motion approved.

May 24 minutes – Kim moved to approve the minutes and Mark seconded the motion. Motion approved.

#### **Treasurer Report**

Chad presented the Income & Expense Report and the Balance Sheet Comparison Report. This month's expenses were administrative – reimbursing Mark for the cost of hosting the website for three years and accounting fees associated with tax filing. It was noted that 17 checks for \$125 each (total of \$1750) were written to student groups participating in BooFest last year; these are not on this month's report. Total in checking - \$8798.00, investments at the bank - \$1100.66, assets held at Rochester Area Foundation (RAF) - \$117,465.59. Total assets - \$127,364.25.

Chad and Melissa are meeting with the bookkeeper to better understand the procedures and reports. **It was suggested that we solicit bids from other accountants for future years.**

Our accountant would like to purchase new checks which will last 6-7 years hopefully. Kari moved and Jackie seconded that the accountant could spend \$160 to purchase new checks. Motion passed.

There was discussion on obtaining a debit card to be associated with the checking account at Wells Fargo. It was decided that it is voluntary for an executive committee member to get one, but that there should be a policy written to guide the usage of it. **Chad, Melissa, and Ginny will draft a policy to bring to the Board for approval.** It was also mentioned that there are no checks and balances on writing checks, and that the PayPal account we have is unregulated. The account is used to collect donations and ticket sales. The money collecting in there is off the books until it is deposited. **It was suggested that we talk to the bookkeeper about the best way to handle this account.**

**RAF update** A response was received from RAF in response to our request for clarification about the funds there. There are no limits or penalties on payouts from donor-advised funds. The principal from endowed funds cannot be spent and it must remain at RAF; any growth not spent within a year is added to the principal. This only applies to the Goodyear and Luhman funds; all the other funds held there can be totally dispersed. They would like us to draft a letter that they would keep in our file detailing our expectations; Chad would like to add

something that we both sign stating the understanding on each fund held there. This should include that we don't want a minimum balance required on any fund except endowed funds, that we would like a yearly auto-disbursement of the growth of the Goodyear Fund, and the corpus amount for the Goodyear Fund. **We need one more meeting to get everything into a single document that we can approve.**

**Bylaws summary sheet** Melissa passed out a summary of our bylaws. They were briefly discussed.

**Committees** Melissa passed out a proposed committee structure and members present chose committees to join. **Each committee needs to pick meeting dates, and to create short- and long-term goals.**

**BooFest 2016** An apology letter was sent to the 17 groups who participated last year; all 17 indicated that they would like to receive the \$125 share of the profit agreed upon at our last meeting. Some groups indicated that they would participate again this year. Christina Hesby did send the request to the groups last year, asking if they wanted a share of the profits. Unfortunately, it was in a survey so it was probably missed.

### **BooFest 2017**

It was decided that the business model for BooFest will move from ticket sales as the main source of income to one where business donations are the main source. BooFest will also add an educational component, which will hopefully make it more appealing to businesses to donate.

Student groups will still receive money to participate. If a business sponsors their booth, they can receive up to \$50 to spend on materials. They will also receive a share of the profit. Kim moved and Jim seconded that student groups will be guaranteed \$75 in profit-sharing; they may receive more at the discretion of the Board. During discussion of the motion it was pointed out that the number of student groups will be limited. Motion passed. Jim moved to use terminology in correspondence to groups that allow us to pay BooFest student groups from our restricted financial instruments; Kim seconded the motion. Motion approved.

Kim and Melissa presented the proposed sponsorship levels and benefits. It was suggested that 'corporate volunteer opportunity' be added as a benefit to the top level. Chad moved and Kari seconded to approve the proposed levels and benefits as amended. Motion approved.

**Payroll Deduction** Kim met with John Carlson, executive director of Finance for the Rochester Public Schools, to talk about having a payroll deduction option for Public School employees. It is too late for a comprehensive rollout, but a letter will go to their mailbox explaining that they can donate directly to RPSF or choose a payroll deduction. The school district will cover the costs of processing the payroll deductions. IBM already has a payroll deduction plan in place and we receive a few from IBM employees. **We need to look into how to handle acknowledgements and receipts (does the gift amount affect this?). We also need to put together a simple brochure about RPSF; Jim volunteered to start one for approval at our August meeting.**

**Cradle to Career** This is an initiative to improve educational outcomes in areas most critical for the success of every child, cradle to career. We are joining many other groups as a partner.

**Upcoming meetings** It was decided to cancel the July meeting. The next meeting is Wednesday, August 9, 2017.

The meeting was adjourned at 8:45 pm.

Respectfully submitted,

Ginny Amundson, secretary