
Wednesday, December 13, 2017
HyVee Restaurant
Board of Directors Regular Meeting



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

President Melissa Amundsen called the meeting to order at 7:05 pm.

Approval of minutes

Kelly moved to approve the minutes. The motion was seconded and approved.

President's Report

No report

Financials

Chad sent a report:

Reviewing November's Financial Statements, there were no unexpected anomalies. Among the highlights, which were expected:

1. November's BooFest income (the majority of total event income) was \$10,190. I don't have a detailed breakdown of the funding sources (i.e. ticket sales vs. sponsorships, etc.), but the vast majority of that income was from ticket sales.
2. You'll notice a \$1,940 IBM STEM Grant received in November.
3. Melissa's suspicion was confirmed: we paid \$25.80 in fees to Wells Fargo for making a deposit of cash.
4. Year-to-date BooFest expenses are \$5,092.07 - BUT that includes approximately \$3,000 in 2016 BooFest expenses, which came through during 2017.
5. That means (in over-simplified calculations) that this year's NET income from BooFest was:
\$ 10,190 in income
- \$2,092.07 in current-year expenses
\$ 8,097.93 in net revenue
6. Back of the napkin calculations (based on looking over last year's financial reports and this year's additional BooFest expenses) indicate that BooFest 2016 lost money.

The report was accepted. Currently we have \$18,174.70 in current assets and total assets of \$144,364.37. A question that was asked but not answered – Why did we receive \$1940 for a STEM grant from IBM?

Grants

We will set the target amount to give for grants at our January 3rd meeting. \$8000 raised from BooFest and \$2000 from the IBM grant needs to be spent this year. Melissa will propose a target of \$10,000 plus any money from dedicated funds that need to be spent.

We are receiving applications; the deadline is 12/15. Melissa has asked many people to be on the grant-review committee. There was discussion and it was decided that it is okay for Board members to submit a grant application.

Fundraising/Development

The payroll deduction is complete, but no report yet. The cost to print the forms at Paper Tiger is \$140. Kelly was thanked for her work on this.

Committees

Upcoming meetings

The next meeting is Wednesday, January 3, 2018, 6:30 pm; Northrop 319 – note change. Following meetings are Wednesday, February 7, 2018 (note date change) and Wednesday, March 14.

The meeting was adjourned at 7:24 pm.

Respectfully submitted,

Ginny Amundson, secretary