

## **Garnett Community Foundation Board Minutes November 4, 2019**

The Garnett Community Foundation Board met on November 4, 2019 at the Garnett Recreation Center in Garnett, KS. President Gary Teel called the meeting to order. The following members were present: Helen Norman, Gary Teel, Jonathan Hall and Erin Stevenson. Guest Chris Weiner was also present.

### GCFB Minutes:

Helen moved to approve the minutes from September, as no meeting was held in October. Gary seconded and the motion was passed.

### Financial Report:

Beginning balance- \$25,730.90

Debits- \$1,482.60

Credits- \$2,150.00

Ending balance- \$26,398.30

Gary moved to approve the financial report. Erin seconded and the motion was passed.

### Old Business:

No old business discussed.

### New Business:

- Discussion with Chris Weiner in regard to the purpose of the Board and suggestions for potential changes.
  - Per Mr. Weiner's understanding, the Garnett Community Foundation Board was originally formed in order to house the funds that would transition the National Guard Armory to the Recreation Center. It was put in place in order to accept donations for the new facility and partnered with the Greater Kansas City Community Foundation to save the time it would take to achieve a 501(c)3 status. In addition, Mr. Weiner reiterated that the Board has sole decision-making power in regard to allocation of funds and it's only obligation is to maintain the funds that have been donated. The board is not obligated to maintain any land or structures.
  - Recommendation of creating an application process that an individual would have to complete before funds are given, with a possible giving limit per year.
  - Possible administrative fees.
  - Investing a portion of the foundation money to gain interest to grow the account and fund future projects.
  - Mission/vision statement to be added to the bylaws.

- Amend the bylaws to include written explanation for how “earmarked” funds are to be spent and how long the funds can remain earmarked before they become part of the general fund if/when projects do not come to fruition.
- Advertise the boards existence and purpose.

Gary moved to adjourn the meeting. The motion was seconded and passed. The next meeting will be Monday, December 2, 2019 at 5:30 PM at the Recreation Center.