

# Full Board Meeting...Paulding County Area Foundation 9-8-2020

**Attendance:** Lisa McClure, Dr. John Saxton, Dan Schutt, Rhonda Stabler, Jay Schmidt, Richard Swary, Jason Williamson, Karl Mielke (Guest), Matt Reineck (CPA), Erika Willitzer

Meeting Called to Order at 8:04am by VP Dan Schutt due to excused absence of Pres. Jason Thornell

**Consent Agenda:** Accepted

**Financial Report** Presented by Matt Reineck (CPA) (See Attached) Highlights below:

Foundation Donations:

- Several Livestock Donations
- Press Box Donations

Foundation Expenses:

- Friends of the Grover Hill Library to finish the remodeling project
- \$41,000 was put into the wrong account and now it's put in the right amount. This was wind money, which wasn't labeled very well.
- Soccer Club disbursement to pay contractor

Marshall Memorial Highlights:

- Marshall Memorial donated to the livestock sale
- Expenses going out for this quarter are mainly for crop expenses
- \*Review/Discussion of Allocation Amounts for Grants (See Attachment)

We have been doing around 4 percent or five percent. Matt stated that we can do the percent allocation without dipping into our principle. Our allocation amount is typically around \$36,000.

\*\*\*\*A motion was made by Dr. John Saxton to do 5% and seconded by Jay Schmidt...All Approved.

\*\*\*\*A motion was made to approve allocating 90 percent of the farm profit by Richard Swary and seconded by Dr. John Saxton.

**Committee Reports:**

Executive Committee: Dan Schutt stated the Executive Committee discussed coverage with Insurance agent, Kevin Stahl. Kevin told the committee that there wasn't coverage on the mural on the side of the building, and if vandalized we'd have to pay full price to have it replaced/fixed.

A motion was made for \$7,000 coverage by Erika Willitzer and seconded by Dr. John Saxton. All Approved.

**New Business:**

The following funds were presented for approval:

- Vision Board Fund – amended to create a project fund
- 11.7 Acres in Fulton County by Camp Palmer gifted to Area Foundation 11.7 acres. The Foundation plans to sell the acreage for \$199,000.

A motion to accept the stated funds by Jason Williamson and seconded by Jay Schmidt. Vote Approved.

Lisa noted that the Crisis Fund already approved electronically was able to assist many local business owners and individuals. The first allocation was \$8,000. The funds are screened by the Paulding County Economic Development Office, United Way, and the Paulding County Area Foundation. Lisa noted EDP Renewables recently donated \$8,000 to this fund. This will allow for another round of donations.

The Board agreed that Supporting Contribution Letters should still be sent out. It was also noted that we might need to look at potentially holding our Annual Meeting in April 2021 virtually due to Covid 19.

**Director's Report (See Attached)**

Highlights:

- Discussion on distributed scholarships
- Assisting with Livestock Sale during COVID 19
- Bicentennial Gun Raffle Giveaway will happen December 14

**Meeting Adjourned**