

Texas Oklahoma Foundation
Board of Trustees Meeting
May 30, 2009
DFW Marriott

A regular meeting of the Board of Trustees of the Texas Oklahoma District Foundation was held on Saturday May 30, 2009 at the DFW Marriott Hotel. After determining a quorum was present, President Chuck O'Toole called the meeting to order at 9:00 AM.

In attendance:

Chuck O'Toole	Fred Seals	Terry VanLandingham
Chuck Rager	Erby Eikner	Wayne Young
Sam Curry	Nancy Miller	Kristen Carnohan
John Miller	Jackie Wyatt	Marellie Robison
Jimmy Jones	Don Wall	Harvey Wilson
Bob Carlson	Marvin Sapaugh	Sean Raich
Richard Witte	Dennis Mitchell	Bill Bishop
Ann Wilkins		

Absent:

Sonny Bright	Jerry Snyder – Emeritus	Jack Noble
Mike Albright	Gary Jordan - Emeritus	
Mel Cowart	Charles Parker - Emeritus	
Weldon Oliver	Fran Hutchins	

Invocation: Harvey Wilson

Pledge: Chuck Rager

Approval of minutes of last meeting: Chuck Rager made a motioned to approve with corrections, Sam Curry seconded. Motion Passed.

Treasurer's Report: Wayne Young presented the foundation financial report.

Items highlighted: The foundation investment account balance as of May 29, 2009 was \$1,142,985.00 which indicates a gain of approximately \$40,000.

WOAL was 22% over budget; Tom Duncan contributions down 34%; CT Bush donations down 35%; \$36419 short fall in budget (YTD).

Review of Financials/Budget:

There was lengthy discussion on the current foundation financial statements and on possible adjustments to the budget. Chuck Rager requested that monthly reports (updates) on the funds received for Tom Duncan memorials and C.T. Bush awards be sent to board members.

Standing Committee Business/Reports:

Key Club Administrator Comments: Patrick Schibi

Currently T.O. has 310 Key Clubs (of which 282 have paid their dues) with a total of 15,281 members. Eleven new clubs have been formed this year. They have a membership goal of 16,000 members. He stated that the International Key Club Convention will be held in Dallas in July.

T.O. has two members running for the office of international trustee.

Patrick expressed the need for Kiwanis Clubs to get more involved with and give more support (financial and otherwise) to the T.O. District Key Clubs.

Committees:

Policies and procedures: Ann Wilkins

Ann distributed packets to her committee members (Marvin Sapaugh, Terry Vanlandingham, Jerry Ward, Harvey Wilson, and Chuck Rager) for their review. Chuck ask all trustees to contribute any comments or suggestions on Policy & Procedures to Ann and her committee for review.

Budget: Bob Carlson

Bob stated that we should continue with the current budget and plan to make revisions to budget for 2009-10. He also wanted the board to consider budgeting a percent of foundation income to the investment account each year.

Investments: Terry Vanlandingham

Terry said that as of March 30, 2009 the foundation investment account ratio was 60% in fixed income funds and 40% equity funds. Broadway Bank is allowed to go to ratio of 55% fixed and 45% equity funds.

Fund Raisers: Erby Eikner

Erby said that he was evaluating the current foundation fund raisers and what, if any, new fund raisers could be started. He said that he planned to have a report by the September 2009 foundation board meeting.

Scholarship: Chuck O'Toole

Chuck led a discussion on the need to review the current scholarship procedures and operations for any possible changes. Scholarship committee was tabled for present since no chairman could be found. Chuck Rager will work the issue in his term.

Old Business

Long Range Planning Committee: Chuck Rager
No Report

WOAL; Chuck O'Toole

Chuck read a letter from a WOAL attendee. The November WOAL has been canceled and the Builders Club WOAL has been delayed to the spring or fall of 2010. There was a 28.1% short fall in this year's WOAL. There was discussion on possible changes in next year's contracts with Lakeview Conference Center and with LIFE.

SOTY: Chuck O'Toole/Chuck Rager

Budget committee should determine the number of scholarships that should be given next year, based on available funds. Erby stated that any SOTY printed materials should not contain a number of SOTY scholarships that will be given.

Combined Federal Campaign applications: Chuck O'Toole/Sean Raich
Sean will work on getting applications turned in for this campaign.

New Business:

Volunteers:

T.O. Convention Booth – Chuck O'Toole, Chuck Rager

Forum on Found. Giving – Chuck O'Toole, Marvin Sapaugh and Bob Carlson

Tax Credit for Donations (Pass Thru Funds):

There was discussion on procedure and/or policy on pass through funds and on tax credit given to an individual for these funds. This is when a T.O. Kiwanis club or group wants to collect funds for a particular project and use the Foundation as a pass through for these funds to allow for a tax credit to the donor. Nancy Miller made a **Motion** that until a policy and procedure can be developed, any outside fund raiser (for pass through funds) be approved by the Foundation Board or the Foundation Executive Committee. Bob Carlson **Seconded** the motion. **Motion Passed.** Chuck O'Toole will chair a committee to develop a procedure. (Members: Chuck O'Toole, Fred Seals, and Terry Vanlandingham). **Task**

Raffle Prize Time Use Limit:

Discussion on establishing a time limit for use of Foundation Raffle Prize. There was a **Motion** made by Marvin Sapaugh and **Seconded** by Erby to set the time limit to use Raffle Prize at 2 years. **Motion passed**

Club Donation Amount for Recognition:

Discussion on Kiwanis Club's annual donation to the foundation. Five dollars per member based on the clubs membership (as shown by K.I.). Chuck Rager made a Motion that the annual donation be made based on the club membership, as shown by Kiwanis International, at the beginning of the year. **Seconded** by Kristen Carnohan. **Motion passed (one no vote).**

Governor's Comments:

Bill Bishop (Governor-Elect) gave his thanks and support to the foundation.

Governor Nancy Miller said that she had promoted the Foundation on her visits in the district. She thanked all trustees for their time and commitment to the youth of our district.

Open Forum Remarks:

Ray Poland made a request on behalf of the Jones Kiwanis Club to allow for pass-through funds (foundation account) for a project to build Little League ball fields in Jones Oklahoma.

Harvey Wilson made a **Motion** to allow funds donated to the Jones Kiwanis Club little league project to be deposited in the T.O. Foundation. Fred Seals **Seconded.** **Motion passed.**

Sean Raich expressed his thanks for the foundation's assistance in the establishment of the CKI Legacy Fund.

The next meeting of the Texas Oklahoma District Foundation will be on August 9, 2009 at 9 AM. This will be during the T.O. District Convention at the Hilton Hotel – Rockwall.

Meeting Adjourned by President O'Toole at 3:58 PM.

Respectfully Submitted

Erby Eikner
Secretary
T.O. District Kiwanis Foundation

