

**Foundation Board Meeting - Sunrise Rotary Club  
April 24, 2019 8:10AM – Hillside Manor Traditions Dining**

Present: Denise Murphy (Chair), Jon Johnson (Secretary), Chad Olsen (Club President Elect) Joe Stewart (Director) and Kevin Gebhart (Investment Advisor) and Georgia Conrad (Vice President)

Absent: Susan Escure (Treasurer) had a conflict with work schedule

Denise opened the meeting and thanked everyone for attending. She asked for approval of the minutes from the meeting of January 17, 2019 but noted that the minutes stated the next Foundation meeting would take place on April 11, 2019. That needs to be corrected to show the next meeting is April 24, 2019. Joe motioned for approval, Chad seconded and the minutes were unanimously approved with the above change.

Kevin handed out a Foundation investment report. Today's value is \$176,180.79, including \$129,617.91 in the investment account and \$46,562.88 in the money market fund. In order to increase yield, Kevin suggested investment \$40,000 from the money market account as follows:

- \$15,000 in a 6 month time certificate (FDIC guaranteed) yielding 2.3%
- \$15,000 in a 12 month time certificate (FDIC guaranteed) yielding 2.4%
- \$10,000 in a long term uninsured corporate bond – either one of the following:
  - AMBEV (a beverage company) maturing in 2044 and yielding 4.7% or
  - ATT (telecommunications) maturing in 2047 and yielding 4.624%

The committee discussed the recommendations and agreed the CD's provided security and source of liquidity with a maturity ladder. The committee liked the higher yields on the longer term bonds and the consensus was to invest in the AMBEV investment. They chose AMBEV because of the higher yield, shorter maturity, and expected stable investment value. The committee voted unanimously to approve the investment purchases. This leaves \$6,500 in funds in the money market account and there is a \$20,000 time CD maturing in January 2020 that will provide additional liquidity.

Chad reported at our last meeting it was determined there was \$4,500 in money available from the Foundation to grant to local non-profits. A grant application form was created and non-profits were invited to apply on an application form. Since the last meeting, our club donated \$1,000 to the Foundation and requested that \$600 be considered for donation to the Rotary Interact Club at the High School. The other \$400 would be added to the \$4,500 previously approved for grants for a total of \$4,900. The foundation committee voted unanimously to donate \$600 to the Rotary Interact Club and add \$400 to the grant money available.

Foundation Board of Directors Meeting Minutes

The Grant committee consisted of Chad Olsen, Dottie Holt, Kate Gowell, and Janet Sasaki. After reviewing 8 applications for funds, they recommended the following donations:

1. \$500            A Family Place
2. \$500            Aquilon
3. \$1,250        Gospel Rescue Mission
4. \$1,000        McMinnville Robotics Alliance
5. \$1,600        UNIDOS

Additional details are attached to the minutes. The committee discussed why the recipients were recommended. Some of the key criteria were the benefit of youth, financial need, specific projects and community support. The committee voted unanimously to accept the committee's recommendations and thanked the committee for their work.

The next foundation meeting will be held on Wednesday, May 29<sup>th</sup> at Hillside Manor Traditions Dining, immediately after the Sunrise Rotary meeting. We will have committee nominations at the next meeting. Please give it some thought.

A handwritten signature in black ink, appearing to read 'Jon Johnson', with a long, sweeping horizontal line extending to the right.

The meeting concluded at 8:36 am.  
Jon Johnson  
Secretary

McMinnville Sunrise Rotary  
Local Grant Program - Application Summary

	Organization	Contact	Project	Grant Amount Requested	Recommended Grant Award
1	A Family Place	Tracy Phillips	Audiovisual Conferencing Equip'mt for Professional Development and Training	\$1,003	\$500
2	Aquilon	Dr. Anton Belov	Scholarships to be awarded to selected student participants in the festival's Young Artist Program	2,000	500
3	Gospel Rescue Mission	Kaye Sawyer	Inside Campaign Funding of Bldg Furnishings 6 Dining Room Tables	1,248	1,250
4	Homeward Bound Pets	Francine Fiore	Medical and Veterinary Expenses for Animal Shelter	4,500	0
5	McMinnville Robotics Alliance	Carly Thorkildson	McMinnville Robotics Alliance Registration for 6 teams @ \$275/teanm	1,650	1,000
6	UNIDOS	Miriam Vargas Corona	Projector and Screen	1,600	1,600
7	YCAP	Laverne Pitts	Increasing YCAP Food Bank Capacity Permits and Installation of Racking	1,800	0
8	YOOP	Rachael Newell	Vocational Internship Placements and I-9 Documentation	2,000	0
Total Amount Requested				\$15,801	\$4,850
Amount Available				4,900	

