

**McMinnville Sunrise Rotary Foundation**  
**Minutes**  
**August 13, 2020**  
**7:30 am**

**Attending at Kevin Gebhart's office:**

Kevin Gebhart  
Dorothy Holt  
Brad Lunt

**Attending via Zoom:**

Georgia Conrad  
Janet Sasaki  
Susan Escure

**Minutes October 2019**

Susan shared the minutes from the October 14, 2019 meeting. ***A motion was made, seconded and unanimously approved to accept the minutes.***

**Meetings per bylaws**

Georgia reminded the Foundation Board that semi-annual meetings with the full membership were required in September and May. The next Foundation membership meeting will be held September 9<sup>th</sup> if the District Governor cannot attend our meeting on September 16<sup>th</sup>. Foundation Board meetings were required in January, April and August with option meeting in November/December.

**Officers for 2020-21**

The following people make up the McMinnville Sunrise Foundation Board for the year ending June 30, 2021

Board Chair – Chad Olsen  
Vice Chair – Janet Sasaki  
Treasurer – Susan Escure  
Secretary – Brad Lunt  
Director – Dorothy Holt

***A motion was made, seconded and approved unanimously to remove Jon Johnson from the Citizen's Bank account and to add Brad Lunt, Secretary as a signer on the account.***

**Financial Report**

Susan presented the attached financial statement for the year ended June 30, 2020 with comparisons to the prior two years. Total income of \$18,296 was \$6,800 less than prior year. The decrease in total income was primarily due to an unrealized loss on investments and discontinuing the Gallery Theater fundraiser. Net income for the year was \$5,057.

**Giving Plan for 2021**

Susan explained that the Foundation Giving Plan for 2020 was based on fundraising results for the calendar year 2019. The Foundation needs to wait until after the 2020 fundraising events to approve a

giving plan for 2021. The Board agreed to meet in January 2021 to review results and determine the amount of charitable giving. A date for the next Board meeting was set for January 21<sup>st</sup> at 7:30 am.

### **Investments**

Kevin Gebhart reported that there was \$41,000 in the money market from CDs that had matured. He recommended that the Board approve the following:

\$15,000 in a 6 month CD

\$15,000 in Bond Fund of America

\$6,000 in High Income Trust Fund

A total of \$36,000 invested and keeping \$5,000 on hand in the money market. A motion was made, seconded and unanimously approved to approve these investments.

The meeting was adjourned at 8:30.

Minutes submitted by Susan Escure, Treasurer