

**McMinnville Sunrise Rotary Foundation**  
**Minutes**  
**January 21, 2021 at 7:30 am**

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

Kevin Gebhart  
Dorothy Holt  
Brad Lunt

**Attending via Zoom:**

Georgia Conrad  
Janet Sasaki  
Susan Escure  
Dudley Frost

**Absent:** Chad Olsen

**Minutes August**

Susan shared the minutes from the October 13, 2020 meeting. The minutes had been emailed out to the board after the meeting. ***A motion was made, seconded and unanimously approved to accept the minutes.***

**Financial Report**

Susan presented the attached financial statement for the six months ended December 31, 2020 with comparisons to the prior two years. Total income from donations and fundraising is \$10,442.60. Realized investment income is \$3,664.13 and unrealized gain on investments is \$19,889.86. Total expenditures of 735.33 included fees for filing the Oregon CT-12 and Federal 990 return. A copy of the Form 990 was emailed to board members. **A motion was made, seconded and unanimously approved to approve the financial statements as presented.**

**Investments**

Kevin Gebhart shared an Edward Jones Report as of January 20, 2021. The rate of return for 2020 was 9.40% and 13.55% for 2019. Total value of all accounts equal \$213,201 compared to \$60,000 as of January 2009. An investment of \$15,000 had matured and Kevin make the following recommendation for reinvestment: \$2,500 in a bond fund, \$2,500 in a World Bond Fund and \$10,000 in an American Balanced Fund. Susan noted that there was another investment of \$15,000 maturing in February. The recommendation was made to authorize Kevin to reinvested those funds in a similar manner. **A motion was made, seconded and unanimously approved to approve these investments.**

**Giving Plan for 2021**

Susan provided a draft giving plan compared to prior years. In the prior year, the plan was to review income over the past calendar year to provide for a giving plan for the six months ending June 2021. Based on donations, sponsorships and raffle ticket sales and including 80% of fixed investment income, the plan is to provide \$7,400 in scholarships, \$1,000 for a donation to Shelterbox and \$5,000 for charitable applications.

Dudley reported that there was \$1,600 remaining in the Chemeketa Foundation and requested that we fund \$7,400 so that we could provide three \$3,000 scholarships which would provide each recipient with tuition for two full school terms of 12 credits per term.

**A motion was made, seconded and unanimously approved to approve the giving plan as presented.**

**Next Meeting**

A date for the next Board meeting was set for Thursday, April 29<sup>th</sup> at 7:30 am at Kevin Gebhart's office.

The meeting was adjourned at 8:30.

Minutes submitted by Susan Escure