

McMinnville Sunrise Rotary Foundation
Minutes
April 20, 2023 at 7:30 am

Attending at Kevin Gebhart's office:

Kevin Gebhart, Edward Jones' Financial Advisor to the Foundation
Janet Sasaki, Immediate Past Club President & Chairman, Foundation Board of Directors
Brad Lunt, Foundation Treasurer & Director at Large
Dotty Holt, Director at Large
Susan Escure, Club President Elect & Vice Chairman, Foundation Board of Directors

Also in Attendance:

Denise Murphy, Club Member
Ken Moore, Club President

Absent:

Georgia Conrad, Foundation Secretary & Director at Large

Minutes

The minutes of the January 19, 2023 Foundation Meeting were emailed to Board members prior to this meeting. ***A motion was made, seconded and unanimously approved to accept the minutes (Janet/Brad).***

Financial Report

Janet reported the bingo fundraiser raised approximately \$2000. Most expenses were absorbed by Fundraising Committee members as in-kind donations for the event.

Susan re-worked a spreadsheet to show income and expenses from 2018 through April 2023. In addition to the bingo fundraiser it also records proceeds from the sponsorship letter campaign held since the last meeting. Expenses have been minimal and related to tax filings and tree planting since the last meeting.

The Board discussed making a presentation at the May joint meeting of the Foundation and Club about this Foundation's activities, in addition to Kevin's semi-annual financial report. An election will also be held at that time for the Board Director-At-Large position expiring June 30, 2023.

Investments

The Financial Advisor provided a portfolio analysis of accounts at Edward Jones specifying investment objective, displaying diversification by investment category, performance summary for the last 4 years and since 2009, along with projected income analysis for the next year. He also reviewed a report titled "Holdings - Today's Value". The investment account has a current balance of \$210,611 as of April 19, 2023 and the Citizens Bank balance is \$5305. Since 2009, the investment return is \$93,216.

Currently, fixed income investments account for 60% of Edward Jones holdings and 61% of total assets. Equity holdings are 40% of Edward Jones holdings and 39% of total assets.

Estimated investment income for the next 12 months is \$6412. The money market account is paying 4.13% interest.

Scholarships: Chemeketa moved back the date for students to apply for scholarships. Susan will reach out to those club members who recently indicated an interest in serving on the scholarship committee this year. The applications should be received in May.

Small Grant Allocation for Spring 2023

At the January Board meeting, the Board did not identify funding for small grants this year. Since the January meeting several requests have come in unsolicited.

A solicitation was received from District 5100 concerning the club funding a portion of the cost of a Mobile Surgery Unit for Ukraine as part of a global and district grant. It was decided at the Club's Board meeting that \$200 would be an appropriate amount and to seek the Foundation's approval to fund this.

A motion was made, seconded and unanimously approved to fund \$200 from the Citizens Bank account for the Mobile Surgery Unit for Ukraine (Brad/Janet).

A request was received from a club member for the Foundation to fund equipment for Habitat for Humanity's Aspire Park. The letter suggested an amount between \$500-\$2000. **A motion was made, and seconded to fund \$300 towards equipment for Aspire Park from the Citizens Bank account (Susan/Brad). The motion carried with 3 in favor (Janet, Susan, Brad) and one opposed (Dotty).**

During the discussion of the above funding requests, Board members were concerned that fundraising during the next fiscal year will not exceed \$5000. The Board would like to support ShelterBox in the future when there is money available; the Board supports the work of Habitat but was concerned that funding larger grants now, may impact the ability of the Foundation to fund next year's giving.

Next Meeting:

The next meeting of the Foundation Board of Directors will be August 17, 2023 at 7:30 a.m. at Edward Jones. The semi-annual joint meeting of the Sunrise Rotary Club and the Foundation's Board of Directors will be on May 24th, 2023 and an election will be held at that meeting pursuant to the bylaws to fill one Director-At-Large position on the Foundation's Board the term which commences July 1, 2023.

The meeting was adjourned at 8:35 a.m.

Minutes submitted by Denise Murphy