

**McMinnville Sunrise Rotary Foundation**  
**Minutes**  
**Semi Annual Joint Meeting with McMinnville Sunrise Rotary Club**  
**May 10, 2023**

**In attendance:**

Janet Sasaki, Foundation President, Club Immediate Past President, Club Treasurer  
Susan Escure, Club President Elect, Foundation Board Member  
Gary Denman  
Denise Murphy  
Kevin Gebhart, Foundation Financial Advisor  
Marie Gwilliam  
Cherry Haas, Club Treasurer 2023-2024  
Mary Alice Russell  
Brad Lunt, Foundation Treasurer  
Jon Johnson, Club President Nominee  
Dotty Holt, Foundation Board Member  
John Martinez  
Mark Pauletto, Guest/Sheridan Club Member

**Absent:** Georgia Conrad, Foundation Board Member; Ken Moore, Club President; Other Club Members- Dudley Frost, Kate Gowell, Connie Keyes, Dean Klaus, Kellie Menke, Susan Muir, Chad Olsen, Laverne Pitts, Rochelle Roaden, Joe Stewart.

Kevin provided a history of the Club's Foundation going back since its inception. Originally the club had accumulated \$25,000 in its checking account, and at that point it was decided to open an account at Edward Jones for the purpose of investing the money to fund scholarships. The initial savings goal was \$100,000 which was achieved in 2011. The Edward Jones holdings currently total \$210,394 with an annualized return of 4.73%. Kevin provided a handout titled, Performance Summary showing assets over time beginning in 2009.

Susan provided a financial summary of the Foundation's income and expenditures since the fiscal year ending in 2018. She walked the group through each line item under income and expenses for the 6 years shown. It details income from fundraisers held during that time as well as how much was given in small grants and scholarships each year. The handout also broke out each account, ie Citizens Bank, Edward Jones Money Market, and Edward Jones Investment. A separate handout listed the local charities that had received grants over this same time period, and indicated how much each had been awarded. She noted that the Foundation has not had to liquidate any investment to fund scholarships.

Scholarships have been given from Chemeketa for 37 students (plus 3 from this year). Total in Chemeketa scholarships (counting the amount to be funded this year) is \$73,386 since 2011. Before then, the Foundation funded scholarships to 15 high school students totaling \$16,400.

**An election was held to fill the 3 year term on the Foundation Board of Directors, currently held by Brad Lunt. The only nominee was Brad Lunt and he was unanimously elected to a second 3 year term, commencing July 1, 2023.**

Minutes submitted by Denise Murphy