

**FAYETTEVILLE ROTARY FOUNDATION**

**BOARD OF DIRECTORS MEETING**

**June 16, 2022**

**Attendance:**

|  |  |  |
| --- | --- | --- |
| Erica Estes | Thad Kelly | Jim Wood  |
| Emily Mizell  | David Sager | Madeline Taylor  |
| Sloan Scroggin | Victor Wilson | Jill Gibbs  |
| Claudia Vilato | Howard Brill | Richard Roberts |
| Ben Carter | Roger Cunningham | Paul Reagan (Zoom – Future Board) |
| Jacob Arnold (Future Board) | Ellyn Schleiffarth (Zoom – Future Board) |  |

**Absent:** Todd Jenkins, John Dixon, Randy Wilburn

**Call to Order President Erica Estes**

**May meeting minutes – Approved**

**Foundation Financial Report – Approved**

* Discussion about $50,000 CD at Signature and where that originated, what restrictions there may be, etc. Need to investigate how that money came to be and what it is related to.
* This is probably combined of Vorsanger funds which was approximately $20,000 for a scholarship for a student to attend U of A in line with our other scholarships ($1,000 per year). Should we ask Ron Woodruff? Jill believes it was a family in North Carolina that made the other contribution.
* Jill will find historical minutes, and discuss with Ellyn and Jon Dixon (Foundation Directorate), and Sloan (treasurer) to determine the nature of this investment, what restrictions there are, and if we can place the money somewhere else to increase the returns.
* Investment Policy will be drafted and presented by David Sager so that we can approve placing the money somewhere else.

**Old Business All Board Members**

* None.

**New Business**

* Suggest including how to make monthly contributions for Rotary Foundation to become Paul Harris fellows to encourage contributions in smaller amounts for those members that can’t sustain a heavier burden.

Adjourned: 11:28 am