

Bloomington Rotary Foundation Board Members
Bruce Cather, President (2023, 2)
Nate Hinch (2024, 3)
Kevin Kuebler, Treasurer (2024, 2)
Michael Butts, Investment Officer (2023, 2)
Chuck Knudson, Secretary (2025, 3)
Lyn Hruska (2025, 3)
Tim Cobert (2026, 1)
David DeHaan (2024, 1)
Matt Butler (Club Bd. 2024)
David Haynes, BRC President

Bloomington Rotary Foundation

Minutes, August 8, 2023

The meeting via Zoom was called to order at 5:00 PM.

Present: Bruce Cather, President
Kevin Kuebler, Treasurer
Chuck Knudson, Secretary
Michael Butts
David DeHaan
Nate Hinch (joined 5:10)
Matt Butler
Tim Cobert

Absent:

Lyn Hruska
David Haynes, BRC President

Minutes:

Minutes of the May 11, 2023 meeting were presented. No additions or corrections were made. On a motion by Kevin Kuebler, seconded by Michael Butts, and passed the minutes were approved.

Financial Report:

Kevin Kuebler presented the BRF financial report for the period ending 06/30/23. The total Balance was \$290657.33 as of that date. The cash balance reported as \$25,411.66, the majority of which being held for other committees, and \$265245.67 is in investments. A copy of the report is added as addendum to these minutes. Michael Butts made the motion to approve the Financial Report, David DeHaan seconded the motion, and the motion passed.

Investment Report:

The investment report was presented by email prior to the meeting, and a copy is included as an addendum to these minutes. Investments are making a recovery, and no actions or changes were made. Kevin Kuebler made the motion to approve the Financial Report, Nate Hinch seconded the motion, and the motion passed.

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Minutes, August 8, 2023, Page 2

Old Business:

Questions regarding the Investment Policy were asked and discussed, but no motions were made.

New Business:

A question was asked whether this Board should be finding service projects for use of the funds held by the Foundation. Kevin Kuebler explained that it is the foundation's role to hold and invest service project funds for the Club, but it is the role of the Club Service Project Committee to determine how those funds are spent.

Another question was raised concerning if Dictionaries are the best use of the Stanfield Funds or if there might be a more suitable use. The discussion was that the third-grade teacher report that most students appreciate receiving the book. This will be monitored for feedback in future years.

Adjournment:

Having no further business, a motion to adjourn the meeting was made by Michael Butts, seconded by Chuck Knudson, and passed. The meeting adjourned at 5:27 PM.