

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 (2022, 2)
Lyn Hruska (2022, 2)
Curt Oyer (2023, 2)
David DeHaan (2024, 1)
Matt Butler (Club Bd. 2024)
Van Miller, BRC President

Bloomington Rotary Foundation

Minutes, January 27, 2021

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

Present: Zoom Meeting
Bruce Cather, President
Kevin Kuebler, Treasurer
Curt Oyer
Michael Butts
David DeHaan (Acting Secretary)
Matt Butler
Van Miller, BRC President
Nate Hinch

Absent: Chuck Knudson, Secretary
Lyn Hruska

Minutes:

Minutes of the October 21, 2021 meeting were presented. No additions or corrections were made. On a motion by Matt Butler, seconded by Kevin Kuebler and passed the minutes were approved.

Financial Report:

Kevin Kuebler presented the BRF financial report for the period ending 12/31/2021.

The total Balance was \$317,345 as of that date. Cash balance reported as \$23,780.02 and Investment Balance reported as \$293,565.70. Copy of the report is added as addendum to these minutes.

Future activity will be required for Q4 withdraw of investments to cash for expenditures. Based on the current market, there is no need to execute these transactions at this time.

Kevin Kuebler noted the change the allocation of new contributions from 75%/25% in Q1 activity to 50%/50% in Q2 activity going forward.

Bruce made the motion to approve the Financial Report. Matt 2nd. Motion approved.

Michael Butts provided the Year End Vanguard statement by email to the board. Current investment balance as of 12/31/2021 was \$293,565.70. Statement is included

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as addendum to minutes. Michael noted that even with the current market trends our balances were approx \$280,000 as of today.

Old Business:

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Bruce led a discussion of the Foundation Investment choices and goals. Bruce reviewed the primary goals of maintaining the fund corpus and providing funds for Zeke Stanfield Endowment and Scholarship Endowments. Committee members discussed scope, fiduciary role, and goals of the investment sub-committee.

Bruce motioned for an Investment Sub-committee be formed by volunteer members of the Bloomington Rotary Foundation Board to review the portfolio allocation and fund balancing on semi-annual basis.

Kevin amended the motion to form an Investment sub-committee. 2nd by Curt. Motion carried.

New Business:

Michael Butts advised the board that Tom at BACC does not have the scholarship applications and Michael needs to obtain from John Szabo.

Adjournment:

Having no further business, a motion to adjourn the meeting was made unanimously. The meeting adjourned at 6:00 PM.