SANIBEL-CAPTIVA ROTARY TRUST BOARD MEETING MINUTES

March 19, 2025

The Meeting was called to order by Linda Arnold, President at 7:30 am. Attending were members Clair Beckmann, Scott Mowry, Stan Grogg, Barbara Leazes, & Don McDonald. Also in attendance: Rachel Tritaik and Paul Hawkins.

The minutes of the meeting of February 19, 2025, were approved as presented on a motion by Stan Grogg, seconded by Don McDonald.

Scott Mowry presented the Treasurer’s Report. The Vanguard fund balance is $142,345. The Operating Fund balance is $69,591, but that includes a hurricane relief District Grant check for $2510 and $250 to Feed My Starving Children that have not been cashed. Two District Grants were funded since the last meeting. Happy Bucks of $6,660 will be held for the next grant cycle. The report was approved on a motion by Clair Beckmann, seconded by Don McDonald. Don McDonald will contact the District to see why the Hurricane Relief check has not been cashed.

The dollars available for Scholarships is $16,714, these funds will be carried forward to the next fiscal year to be used for scholarships if they are not spent this year on scholarships. The Scholarship Committee had nothing new to report.

The Spring Grant Portal is open and has one application. The cutoff for Applications is April 7 and $25,000 will be the targeted amount for funding in this cycle.

Happy Bucks to any one cause below $250 in one year will be added to a group with a similar mission and distributed in one check with that organization. This will be added to the Procedures/Guidelines document.

Dollars allocated to the Rotary Foundation from the Club will be paid based on Club Members as of 12/31 of each year and the check will be cut by the Trust Board Treasurer and sent in early January of each year. A discussion about allocation of Foundation Points ensued and most seemed to agree that points should be allocated to each club member equally based on how many points the club has to allocate annually.

The Trust Board wants to institutionalize a policy regarding transfers from the Vanguard Account. Generally, 3-5% will be transferred from the Vanguard account to the Operating account on July 1 of each year to supplement the funds available for grants.

The Club’s Sanibel Captiva Trust Board Calendar and Procedures and Guidelines will be amended based on today’s meeting outcomes.

Scott will arrange for a new signature card to be completed at the Bank of the Islands adding Darrin.

The meeting was adjourned at 8:20 am.

Respectfully Submitted,

Clair Beckmann, Recording Secretary.