McLean Rotary Club Foundation Meeting Minutes

June 5, 2012

Attendees: Todd Dempsey, Bob Hahne, Brian Pence, Jan Auerbach, John McEvilly, Bob Hahne, Bob Frank, Lois Wilson, Dana Sipple, Dale Lazar, Obie O’Brien, Rick Neldon.

Absent: Vance Zavela

The meeting was called to order by President Todd Dempsey at 5 pm.

Secretary's Report: The minutes of the February 7, 2012 meeting were approved on a motion by John McEvilly, seconded by Brian Pence.

Thanked outgoing members Bob Hahne and Bob Frank. Welcomed new members Vance and Rick Neldon

 Treasurer's Report:

The Foundation's Balance Sheet and Profit and Loss Statement as of May 31, 2012 were discussed. It was concluded that approximately $24,000 is available for grant applications in addition to future budgeted fundraising contributions.

Board Approvals:

The Board approved the following five grants:

1. $2,500 for Guatemala Surgical Supplies (Motion by Lois, 2nd by John, Bob H. Abstained.
2. $1,000 for Falls Church-McLean Children’s Center (Motion by Brian, 2nd by John)
3. $2,000 for SPARC (Motion by Todd, 2nd by John)
4. $500 for MPA from Ed Shahin’s Award (Motion by Bob H., 2nd by John)
5. $500 Lewinsville Senior Center from Ed Shahin’s Award (Motion by Bob H., 2nd by John)

New Business: The following items were discussed:

1. Election of Officers-Todd-President, John-Vice President, Brian-Secretary, Rick- Treasurer (approved)
2. Establishment of long-term scholarship designated fund for educational purposes (Motion by Lois, 2nd by Todd, approved)
3. Establish/Confirmed SHN, Scholarships, and Michelo as designated funds (motioned and approved)
4. Gifts of Stock can be converted to cash and contributed to an appropriate fund unless otherwise directed by a board vote (Motion by John, 2nd by Brian, approved)
5. Obie discussed Foundation’s investment strategy and recommended changing out 3 of the funds. Meeting set for August 14th discuss specifics and vote on strategy
6. 3 people did not receive checks from scholarship funding. $1,400 approved on w/condition of Tom’s letter (to be attached)

The meeting was adjourned at 7 pm.

Respectfully Submitted, Brian Pence, Secretary