McLean Rotary Club Foundation Meeting Minutes

April 24, 2013

Attendees: Todd Dempsey, Brian Pence, Jan Auerbach, John McEvill, Lois Wilson, Dale Lazar, Vance Zavela

Absent: Rick Neldon

The meeting was called to order by President Todd Dempsey at 1:20 pm.

Secretary's Report: The minutes of the December 4, 2012 meeting will be reviewed 0n 6/19/13.

Treasurer's Report:

The Foundation's Balance Sheet and Profit and Loss Statement as of April 1, 2013 were discussed. It was concluded that approximately $25,078.40 is available for grant applications in addition to future budgeted fundraising contributions. Rick will follow up with the extra $40.79 in the Michelo Designated fund.

Board Approvals:

The Board approved the following grants:

1. $3,000 for Computers for Greece (balance sheet Correction).
2. $12,000 for Scholarships (Motion by Vance, 2nd by John)
   1. First $6,000 = Theodore Lino ($500), Ben Lane ($1,800), Aamana Feroze ($1,800), Braun Isreal ($1,900)
3. $2,000 for SPARC (Motion by Vance, 2nd by John)
4. $2,000 for Michelo (Motion by Vance, 2nd by Brian, Lois absent)
5. $15,000 will remain Unallocated (unanimously approved, Rick absent)

New Business: The following items were discussed:

1. New board members will be discussed on 6/19/13. Members will make recommendations to Dale and open it up to Club for volunteers
2. An investment committee will be formed with Obie, Dana, and Steve Richards. Vance will serve as the Chair for the committee
3. Rick will check on Dan Nastoff contributions

The meeting was adjourned at 2:40 pm. Next meeting scheduled for 6/19/13 at the Staybridge Suites.

Respectfully Submitted,

Brian Pence, Secretary