

**MINUTES: Rotary International District 5650 Foundation
Inaugural Annual Meeting of the Board of Trustees**

Date: December 11, 2024

Time: 4:00 p.m. to 5:00 p.m.

Location: <https://us02web.zoom.us/j/86467910130>

IN ATTENDANCE:

Barbara Bartle
Steve Chamley
William Engebretsen
Frank Goldberg
Bill Harvey
Joe Roberts
Kathryn Schubert
Rob Simmon

NOT IN ATTENDANCE: Lana Likens

1. Welcome and Opening Remarks – Barbara Bartle welcomed everyone and reviewed the agenda. She also referenced the Bylaws that were emailed to everyone with the agenda and meeting invite.

2. Approval of Agenda and Minutes – there was no vote to approve minutes.

3. Foundation Overview – Frank Goldberg

Frank reiterated this foundation is intended to be pass-through, not an endowment and was born out of the storm disasters in NE and IA earlier this year. At that time, we had global Rotarians wanting to donate money to help and we had no way to accept donations. Joe Roberts asked if we could use TRF for disaster relief? While there is a Disaster Relief Fund at TRF, it is not always available and was not open when we had the storms.

4. Board Business

Board Member Roles and Responsibilities (Article I, Section 1.1 and 1.2 in Bylaws) - Election of Trustees and Terms: Bill Engebretsen moved and Frank seconded. The Board voted unanimously to approve the following terms:

3-year term:
Barbara Bartle
Frank Goldberg
Kathryn Schubert

2-year term:
Lana Likens
Joe Roberts
Rob Simmon

1-year term:
Steve Chamley
Bill Engelbretsen
Bill Harvey

It was clarified that beginning January 1, 2025, this is the first complete term for all Trustees. As such, everyone can serve at least one more term. Barb, Frank and Kathryn can serve one more term. Lana, Jo and Rob can serve 2 more full terms, max 8 years. Steve, Bill E and Bill H can serve two more full terms, max 7 years.

Officer Roles and Responsibilities (Article II, Section 2.2 Bylaws) - Election of Officers: Kathryn moved and Bill H seconded. The Board voted unanimously to approve the following slate of officers to serve a three (3) year term:

Chair: Barbara Bartle
Vice-Chair: Joe Roberts
Treasurer: Frank Goldberg
Assistant Treasurer: Bill Harvey
Secretary: Kathryn Schubert
Assistant Secretary: Rob Simmon

5. Annual Report)

Financial Overview - Frank Goldberg

- Frank reported that we have \$400 in the account. He made a donation himself of \$100 because our bank account had been closed due to a zero balance. Frank will keep his \$100 donation in the account to keep it open. We have also received \$300 donations to support the York Rotary project.

Summary of Activities

- York Rotary is using the foundation to get matching funds for their District Grant. Crete Rotary is also going to use the foundation to get tax-deductible donations for their local project.

Corporate Resolution

Operational Duties - Kathryn Schubert

- It was agreed that the Club soliciting the donation would recognize the donor and the gift at the time it is given. The foundation Treasurer will send the tax letters at the end of the year. Frank and Kathryn will draft three letters recognizing these types of gifts:
 - Outright gift
 - Donor Advised Fund gift
 - Qualified Charitable Donation gift

6. Open Forum

Questions and Suggestions from Attendees

- The question was asked about the frequency of meetings? The Bylaws state we are required to have an annual meeting each December. Other than that, it was agreed that the Board would meet as needed. We were also reminded that our Bylaws allow for email voting if we need it.

Discussion of Ideas and Opportunities

- Bill E asked that we share the purpose of the foundation with Clubs because he has not heard about it at Wayne Rotary. Kathryn explained that this was shared with immediate past and present Presidents and has been in the newsletter more than once. Kathryn will give a brief recap of the purpose of the foundation to go with the minutes in the newsletter.

D & O Insurance

- We discussed the need of Director and Officer Insurance. The District paid for formation of this foundation so if it is determined that we need it, we will ask the District to cover the premiums. Bill Harvey will look into the need and cost.

Website/Online Donations

- We decided that we will not facilitate online donations at this time. If it gets to a point where we have one Club that is using this foundation a lot, we will discuss with them the idea of going to TRF for a Donor Advised Fund. Otherwise, since we don't do any fundraising we determined that online donations were not needed. We decided to leave open this possibility in the future.

7. Closing Remarks

Recap of Decisions and Action Items

- Frank and Kathryn will draft tax letters
- Bill H will look into D&O Insurance
- Kathryn will send minutes to the Board and to Nicki for the newsletter

Acknowledgments and Thanks

8. Adjournment – there was no vote to adjourn the meeting

Zoom Link of recorded meeting

https://us02web.zoom.us/rec/share/P_VMc-C6F-vM1PFUYUImC65p-hUbEfQQc-aCp_lI8WhizwINV38CU3SpIDFbidSr.l3SWffZ5ehbk9S53

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