



FOUNDATION
FOR
RUSHFORD-PETERSON SCHOOLS

Foundation for Rushford-Peterson Schools Meeting Minutes
Friday, July 14, 2017 | 8:00am | R-P School Upper Library

Announcements/Roll call - Chair Ledebuhr presided.

Present:, Chuck Ehler, Brad Hoiness, John Linder, Sally Ryman, Lisa Ledebuhr, Claire Olstad, Jenny Helgemoe, Kathy Wade, Joyce Iverson, Jen Hengel, Hannah Ledebuhr, Donna Boyum, Matt Strapp

Not Present: Robin Honken, Lisa Lawston

Approval of Meeting Minutes – Wade moved, Boyum seconded, to approve the June 9 meeting minutes. Motion Carried.

Bills to Pay – Ryman moved, Wade seconded, approval of two payments to Wonderink. Motion Carried.

1. \$166.65 for 500 Bluff Land Tri (BLT) flyers to Wonderink Printing, 202 State Road 16, Rushford, MN 55971.
2. \$108.00 for 300 Bluff Land Tri postcards to Wonderink Printing, 202 State Road 16, Rushford, MN 55971.

Checks to Deposit – The following checks were received:

1. \$250 from Darr Auctions and Reality for BLT sponsorship
2. \$250 from Rushford State Bank for BLT sponsorship
3. \$100 from Marine Credit Union for BLT sponsorship
4. \$100 from Kwik Trip for BLT sponsorship
5. \$194.54 from Active.com for BLT registrations

Southern Minnesota Initiative Foundation (SMIF) Update – Alissa Blaha explained what SMIF does and presented information about what they offer for community foundations. SMIF's Small Town Grant program offers \$10,000 grants for programs that will have a long-term impact in the community, more specifically long-term visioning projects that will impact the economic base.

Ledebuhr will send Blaha a board roster with email addresses, and Blaha will add the board to emails that announces grants, training and more. Blaha briefly reviewed the SMIF checklist and noted the Foundation does a wonderful job following the guidelines. As far as separating from the Rushford Community Foundation (RCF), it doesn't matter to SMIF if we continue under them although we currently pay no fee to SMIF since we're under RCF. We need to provide SMIF with stuff in scholarship guidelines for all of our line item scholarship guidelines. SMIF sends thank you notes (charitable receipts) for \$250+ donations.

Endowment funds:

- If it is a named endowment fund, would have to split it out at SMIF (instead of maintaining a line item fund like we do for some of our scholarships)
- Can only spend 4.5% of fund annually, calculated on a 3-year rolling average (4.5% of \$135,000 = \$6,000)
- Only endowment funds are invested.
- No minimum to start one.
- Averaging 7% interest annually
- Morgan Stanley investment fund pass-through fee of .72%

Moved by Ehler, seconded by Ryman, to move \$20,000 from the named scholarship fund into a general endowment fund. Motion carried.

Hoiness suggested we use the SMIF incentive and a Fall Feast kick-off announcement of the endowment fund to leverage more endowment funds. This will be discussed more at the next meeting.

Alberts (Gielow) Scholarship - An email was received about a possible scholarship in memory of Deb Alberts (Gielow) for a one-time scholarship for whatever is raised at a golf tournament. Ledebuhr will follow up to find out if it's a one-time scholarship, the amount, and any stipulations the donors have on who qualifies, the application procedure, etc.

Bluff Land Tri –

- H. Ledebuhr and her group have put together a video that's almost completed and will be put on Facebook. They have also been putting posters.
- L. Ledebuhr put together a letter for the teachers that outlines the program and needs for choir, t-shirt design contest, extra credit for students participating, early promotion in September critical, challenges among teachers and classes, student discount: \$20 for students for all 3 events, \$10 for 1 event.
- Ehler will make note of the letter in his communications with teacher. He will also check into having the band perform at the end.
- Jamie the DJ is available.
- Ledebuhr left messages with VFWs to get color guard.
- Iverson, Wade and Ledebuhr have been contacting sponsors and will follow up with those who haven't committed.
- The route will stay the same.
- Ryman will check with Dave Madsen (Fastenal) about providing a drone on race day.

Angel Fund – Some of the students who received angel funds are giving back during the school move process.

Tour - The class of 1972 coming in for tour tomorrow and Ehler will make sure they have donor and BLT info

Equipment Donations – The bleachers and music equipment has been ordered, and Ehler will have pictures taken once it has arrived. The pictures will be used to thank donors and stimulate other donations.

Adjournment – The meeting adjourned at 9:05 a.m.

Next meeting – Friday, August 4, 2017 at 8:00 a.m. in the NEW SCHOOL