

## **Foundation for R-P Schools Board Meeting**

**February 1, 2019 | 8:00 a.m. | R-P Schools Administrative Meeting Room**

**Board Present:** Sally Ryman, Chuck Ehler, Rick Buchanan, Jack Culhane, Jenny Helgemoe, John Linder, Jo Anne Agrimson, Joyce Iverson, Kathy Wade, Lisa Lawston, Donna Boyum, June Vitse, Claire Olstad and Brenda Tesch. Emily Didier arrived at 8:10. Contracted staff Jen Hengel was also present.

The meeting was called to order by President Ryman at 8:01 a.m.

**Approval of agenda.** Motion by Wade, seconded by Boyum, to approve the agenda. All in favor. Motion carried.

**Approval of minutes.** Motion by Olstad, seconded by Ehler, to approve the January 4, 2019 meeting minutes. All in favor. Motion carried.

**RP Foundation's New Address:** PO Box 302

### **Financial**

**Treasurer's report:** The Foundation's fourth quarter 2018 activity has been updated and reconciled with SMIF. Interest has been applied. The endowment fund took a loss of over \$2,800, which reflected the market's final quarter last year. Transfers approved by the Board in January will appear on SMIF's next quarterly report. One \$100 online gift was added to the General Fund.

**Bills to Pay:** Motion by Chuck Ehler, seconded by June Vitse, to pay the two \$500 Mitch Thompson Memorial Scholarships awarded in 2018 for Nicole Blagsvedt and Dawson Dahl, for a total \$1,000 from the Named Scholarship Fund. All in favor. Motion carried.

President Sally Ryman explained that the Foundation has access to only a small percentage of its Endowment Fund each year, as determined by SMIF's Spending Policy section "Annual Distribution Calculation" (inserted here):

*The annual cash payout for the Foundation's endowment funds restricted by purpose will be 4.5%. These funds will use the moving average method of determining year to year spending in order to smooth distributions from the aggregate portfolio. The "portfolio value" will be determined based on a 3 year moving average of monthly portfolio market value, with a budgeting lead of one year, (That is, the moving average will be determined one year before the fiscal year in which the funds are to be spent). The amount will be transferred on 6/30 of prior fiscal year.*

The Foundation for R-P Schools has not placed memorial scholarships under the Endowment Fund because the respective donors want the funds to be readily available to pay annual scholarships.

**Website Update:** The new site at [foundationfor-r-pschools.org](http://foundationfor-r-pschools.org) will be up soon. Members were asked for comment. Changes were requested for the Board of Directors page and the scholarship page to note time served on the board and to simplify the site for viewers. The Donation Form will be added once simplified.

**Annual Winter/Spring Fundraiser:** The Foundation previously discussed changing from a calling campaign to a mail/email campaign, because so many people do not have or do not answer landlines. Ryman mentioned using the "Every Door Direct Mail" program, which could include the Rushford and Peterson mail and PO box routes. These would include 894 businesses and residences. The cost is \$167 plus printing and envelopes. If we sent to R-P's 492 parents, the cost would be \$270.60 plus printing and envelopes. Discussion also involved reaching alumni, as Helgemoe has made efforts to reach people in graduating classes. Suggestions were challenging individuals in the community to reach out to five fellow alumni to begin to develop a group of givers and to solicit more at class reunions. Hengel noted a giving form addressed back to the Foundation could be included on the EDDM postcard. Ryman, Lawston, Helgemoe, Tesch and Didier will develop the postcard.

**BLT & Junior BLT Update:** August 17 was confirmed for the BLT. The event has been booked with Gopher Events and the city. The Junior BLT is tentatively scheduled for Sunday afternoon, July 21, during Rushford Days. Hengel will discuss the event at the Rushford Days' planning meeting next week.

**Fall Feast Update:** Il Luigi's will cater the meal October 12 at their conference center adjacent to the restaurant.

The Technical/Trades Scholarship Committee will meet after the Foundation meeting adjourns.

**Adjourn:** Motion by Wade, seconded by Vitse, to adjourn. All in favor. Motion carried. Meeting adjourned at 8:44 a.m.