

BCLUW Foundation Meeting Minutes

Feb. 19, 2020 7:00 AM

1. Approval of minutes
2. Treasurer's Report
Peg updated on monthly financials.
Year-end report; between the endowment, accounts, and CDs, funds total of \$579,248.82. Total checks and disbursements for 2019 was \$236,245.49.
3. Zita updated the Foundation on the brochure, which has been mailed out. There is an opening for this year to lead the Brochure committee, as Zita will no longer be doing so.
4. Scholarship committee update; scholarship applications are now online.
5. Curt updated on the phone-athon for this year; March 9-12; 6:45 - 9:00. Contact Curt if interested in assisting.
6. Finance Report by Mike Stufflebeam. For the endowment funds, the base for December, 2019 is \$353,146.95. The maximum scholarship amount to be disbursed for 2020 is \$43,671 (formula-based to not exceed 115% of the previous years' amount).

Comments from committee are to increase average scholarship amount awarded by \$100 this year to \$1050 and another \$100 next year to \$1150. Also to transfer leftover scholarship amount to the Excess Carryover Fund and to move \$25,000 from that to the Endowment Fund.

7. The Foundation approved the 3 recommendations from the finance committee as listed in the document provided.
8. The Foundation approved Peg purchasing a laptop and QuickBooks program of up to \$1200.
9. Hall of Fame nominees will be brought to the next meeting for discussion, then a vote to follow.
10. Senior awards night is scheduled for Tuesday, May 12 @ 7:00 P.M.

Next meeting March 18 @ 7:00 A.M.