

# Board Meeting Minutes

January 4, 2023

5:00 p.m.

Richland #44 High School



## Richland #44 Foundation Minutes

**Members Present:** Megan Kummer, Scott Johnson, Mary Jo Schmid, Jenny Schmitt, Chad Ulven, Nicole Holdman, Dr. Britney Gandhi

**Others Present:** Juli Mauch, Becky Bakke

Agenda Items	Discussion/Motion
<b>FOUNDATION BOARD NEW BUSINESS:</b>	
<ul style="list-style-type: none"><li>• <b>2023 Slate of Board Nominees Presented for Approval</b></li></ul>	NICOLE HOLDMAN MOTIONED TO APPROVE THE 2023 BOARD NOMINEES. AND BOARD OFFICERS. MARY JO SCHMID SECONDED THE MOTION. THE MOTION CARRIED.
<ul style="list-style-type: none"><li>• <b>Approval of December 7, 2022 Minutes</b></li><li>• <b>Approval of December 28, 2022 Special Board Meeting Minutes</b></li></ul>	BRITNEY GANDHI MOTIONED TO APPROVE THE DECEMBER 7, 2022 MINUTES. CHAD ULVEN SECONDED THE MOTION. THE MOTION CARRIED.  JENNY SCHMITT MOTIONED TO APPROVE THE DECEMBER 28, SPECIAL MEETING MINUTES, NICOLE HOLDMAN SECONDED THE MOTION. THE MOTION CARRIED.
<ul style="list-style-type: none"><li>• <b>Annual Billboard</b></li></ul>	The group discussed the Richland #44 Billboard that is up for renewal. The group decided to renew the current billboard for one year. Cost per year is \$2,500.00.  NICOLE HOLDMAN MOTIONED TO APPROVE THE RICHLAND #44 COLT COUNTRY BILLBOARD FOR ONE YEAR. BRITNEY GANDHI SECONDED THE MOTION. THE MOTION CARRIED.
<ul style="list-style-type: none"><li>• <b>Funding Request Policies and Procedures</b></li></ul>	The group began the review process of financial and gift acceptance polices for the Richland #44 Foundation. It was recommended that we add the invest polices from Bell Bank within these polices and work on having grantmaking polices and procedures added as well.
<b>FOUNDATION BOARD OLD BUSINESS:</b>	
<ul style="list-style-type: none"><li>• <b>Performing Arts &amp; Events Center Updates</b></li></ul>	The group reviewed the EPAC Diamond on the Prairie fundraising report. As of December 31, 2022 \$427,775 has been raised. This includes event income less expenses, EPAC donations and current pledges.

Agenda Items	Discussion/Motion
	<p>The following items were discussed moving EPAC fundraising forward.</p> <ul style="list-style-type: none"> <li>~Develop packets to reach out to potential 44 for 44 donors.</li> <li>~Foundation cash flow</li> <li>~How do we secure a loan?</li> <li>~Scheduled to meet with Daniel Julson on January 18th to get insight about updating investment journal entries and 990 land entries.</li> <li>~Scheduling a Bell Bank Investment presentation.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Abercrombie Park and Rec. Request</b></li> </ul>	<p>The group discussed how to move forward with this request. It was determined that we need clarification from Anne Stoll at Eide Bailly. There was also discussion about fund availability.</p>
<ul style="list-style-type: none"> <li>• <b>Future Agenda Items</b></li> </ul>	<ul style="list-style-type: none"> <li>• 2023 Budget</li> <li>• Bell Bank Investment Policy</li> <li>• Funding policies sand procedures</li> <li>• Future billboard design</li> </ul>

The meeting was adjourned. Our next scheduled meeting is February 1, 2023 at 5:00 p.m.

Respectfully Submitted, Becky Bakke