



Agenda Items	Discussion/Motion
<ul style="list-style-type: none"> <li>Financial Review and Budget Discussion</li> </ul>	<p>The group reviewed the profit and loss and balance sheet reports along with the general ledger report for the period ending December 31, 2021. Nicole provided a brief summary of how the Hendrickson funds are managed.</p> <ul style="list-style-type: none"> <li>⇒ The Foundation was established in order to accept the funds left by the Hendrickson Estate. The Estate had assets of around 5 million dollars.</li> <li>⇒ The funds are held at the Foundation, but approval of spending the Hendrickson funds must come from the School Board.</li> <li>⇒ In accordance with the wishes of Mr. Hendrickson's will, the funds cannot be endowed, and dollars must be utilized.</li> <li>⇒ The principle of the funds must be used for scholarships.</li> <li>⇒ All funds raised outside of the Hendrickson funds are under the discretion of the Foundation board.</li> </ul> <p>The group requested a budget be prepared for the Foundation by next meeting. They also discussed having a further understanding of what funds are available for operations from the Hendrickson funds, if any.</p> <p>It was also discussed whether two signatures should be required on checks and if we should have the officers of the board become signers on the account.</p>
<ul style="list-style-type: none"> <li>Chris Potter, Dual Credit Class Fees Presentation and Funding request.</li> </ul>	<p>Chris Potter provided information about how the dual credit program works, how students access it, and how it is paid for by families.</p> <ol style="list-style-type: none"> <li>1. North Dakota's dual credit program allows students in grades 10 through 12 to take college courses and receive college credit, which also may be used to meet high school graduation requirements. Tuition, fees, books, and other costs are the student's responsibility. Classes are taught by approved instructors, either face-to-face in the classroom, online, through the Center for Distance Education, or through an Interactive Video Network. Richland #44 allows students time during the school day to work on their dual credit course material.</li> <li>2. Currently Richland #44 has 15 students taking advantage of dual credit classes.</li> <li>3. Students on free and reduce lunch may receive financial assistance from the Bank of North Dakota to cover the costs of dual credit courses. Annually Richland #44 has 2 or 3 students take advantage of this opportunity.</li> <li>4. The Bank of ND opportunity does not help those families who do not qualify for free and reduce lunch but may be struggling to make ends meet. This has averaged around 5 students.</li> <li>5. Would like to see the Foundation establish a scholarship that helps met the needs of those students who may fall through the cracks.</li> </ol> <p>Mr. Potter also brought forward a request from a student who needs assistance to help cover the costs of completing the \$800 CNA certificate process at NDSCS. The family is facing some financial burdens and cannot cover the cost to enter the program. A decision would have to be made by late February or early March to get enrolled in the program.</p>

Agenda Items	Discussion/Motion
	<p>This request needs to be a recommendation to the School Board for approval. The Board discussed how the funds would be disbursed. The Foundation cannot pay directly to students. The following options remain:</p> <ul style="list-style-type: none"> <li>⇒ The Foundation can pay directly to NDSCS.</li> <li>⇒ The Richland #44 School District can pay NDSCS and they in turn would be reimbursed by the Foundation.</li> </ul> <p><b>MARY JO SCHMID MOTIONED TO RECOMMEND TO THE RICHLAND #44 SCHOOL BOARD TO APPROVE \$800.00 TO ALLOW FOR A STUDENT IN NEED TO BE ABLE TO ENROLL AND COMPLETE THE CNA PROGRAM AT NDSCS. THE STUDENT WILL PROVIDE A SUMMARY OF THE PROGRAM AND THE IMPACTS UPON COMPLETION. IF THE STUDENT DOES NOT SUCCESSFULLY COMPLETE THE PROGRAM, FUNDS WILL BE ALLOCATED OUT OF THEIR HENDRICKSON SCHOLARSHIP ACCOUNT. JENNY SCHMITT SECOND THE MOTION. THE MOTION CARRIED.</b></p>
<b>OLD BUSINESS:</b>	
<ul style="list-style-type: none"> <li>• Performing Arts Center Updates</li> </ul>	<p>Mary Jo Schmid provided a brief update on the Performing Arts Center. The committee has been in a holding pattern waiting for the transfer to the new Foundation Board. With the selection and nomination of a new board work will begin again. The committee is still dedicated to the fundraising task. There have been preliminary drawings created and some discussion around location.</p>

<b>FUTURE AGENDA ITEMS</b>
<ul style="list-style-type: none"> <li>➤ Develop a 2022 Foundation Budget</li> <li>➤ Change By-law 10-day meeting notice expectation</li> <li>➤ Develop a Foundation funding matrix</li> <li>➤ Review and approve fund distribution policies</li> </ul>

The meeting was adjourned. Our next scheduled meeting is March 2, 2022 at 5:00 p.m.

Respectfully Submitted,  
Becky Bakke