

# Board Meeting Minutes

Wednesday July 6, 2022  
 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:** Becky Bakke

Agenda Items	Discussion/Motion
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### FOUNDATION BOARD NEW BUSINESS:

<ul style="list-style-type: none"> <li>• <b>Approval of the June 1, 2022 Minutes</b></li>   <li>• <b>Hendrickson Funds Flow Chart</b></li> </ul>	<p>JENNY SCHMITT MOTIONED TO APPROVE THE JUNE 1, 2022 MINUTES. CHAD ULVEN SECONDED THE MOTION. THE MOTION CARRIED.</p> <p>The group reviewed a draft version of a chart examining the flow of the Hendrickson Estate Funds. The chart was divided into scholarship, land income, and interest and investment income sections.</p> <div style="text-align: center;"> </div>
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### FOUNDATION BOARD OLD BUSINESS:

<ul style="list-style-type: none"> <li>• <b>Hendrickson Funds School Board Resolution Update</b></li> </ul>	<p>At the June 1, 2022 meeting it was discussed that Janel Fredericksen would prepare a recommended resolution for the school board to approve to transfer the Hendrickson funds and assets to the Richland #44 Foundation. This was tentatively scheduled for the July school board meeting. This has been rescheduled to be presented at the August 8, 2022 school board meeting.</p> <p>There was discussion about Daniel Julson being able help with the Foundation accounting and finances again if the resolution is approved. There has also been discussion about the status of the Hendrickson Funds and the impact they will have on the</p>
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Agenda Items	Discussion/Motion
<ul style="list-style-type: none"> <li>• <b>Performing Arts &amp; Events Center</b> <ul style="list-style-type: none"> <li>➤ <b>Land Update</b></li> <li>➤ <b>Loan Financing/Fundraising</b></li> <li>➤ <b>Open Houses</b></li> </ul> </li> </ul>	<p>Foundation with the delays in the estate settlement. The group discussed setting up a meeting to include Megan Kummer, Dr. Britney Gandhi, Nathan Berseith, Daniel Julson, and Janelle Fredericksen to get the clarification on the status and impact of receiving the Hendrickson Estate funds and assets.</p> <p>Nicole Holdman provided updates on Performing Arts &amp; Events Center progress.</p> <p>The land acquisition with Tom Frankl is progressing.</p> <p>The Foundation will need to put together a loan proposal to approach banks as the fundraising and financial picture of the Performing Arts and Events Center continues to take shape. The Performing Arts and Event Center Committee is moving forward with an early fall pledge fundraising push.</p> <p>The open houses were well received and attended. Comments were more positive than negative, and the group was able to educate communities about how the funding for the Events Center will proceed.</p> <p>Some of the questions included:</p> <ul style="list-style-type: none"> <li>• Will the Events Center ask for a property tax exemption?</li> <li>• Most liked the idea, unsure of the size and the capacity to make the Events Center profitable.</li> <li>• Questions about how many events would it take to make a profit or be revenue neutral.</li> <li>• Overall positivity about the location.</li> </ul>

<b>FUTURE AGENDA ITEMS</b>
<ul style="list-style-type: none"> <li>✓ August Meeting~ Scholarship Requirements and Application Review</li> <li>✓ Whistle Blower Policy Review</li> <li>✓ Document Destruction Policy</li> <li>✓ Fund Distribution and Investment Policies</li> <li>✓ Organizational Development</li> <li>✓ Mission, Vision, Value statements</li> </ul>

The meeting was adjourned. Our next scheduled meeting is August 3, 2022 at 5:00 p.m.

Respectfully Submitted, Becky Bakke