

CAPITAL DISTRICT KIWANIS FOUNDATION INC.
MEETING OF THE BOARD OF DIRECTORS
8 MARCH 2019

The 215th meeting of the Board of Directors of the Capital District Kiwanis Foundation was held on March 8 at the Great Wolf Lodge; Williamsburg VA. President Nancy Simonelli called the meeting to order at 2:00 PM. Mike Dasovich led the Pledge of Allegiance. Ed Daley gave the invocation.

Introduction of Guests: Past Gov. Brian Bell, Past Gov. Jerry Pueler, Past Gov. John Tyner, Trustee Elana Gardner, Past Lt. Gov. Barb Ritter

Roll Call – Sue Vona – Acting Secretary - 14 Board Members Present

Nancy Simonelli
Mike Dasovich
Ed Daley
Roger Diehl
Tim Wesling

Bernice Oden
Bob Wright
Kenneth J. Watter
Jennifer Hiscock
Don Dudey

Sue Vona
Kenneth M. Smith
John Myers
Hiawatha Nicely

Approval of the agenda- Motion to approve the agenda was made by Mike Dasovich., seconded by Bob Wright, motion passed.

The Secretary's minutes of the last meeting were emailed to all members on 12/18/19. A motion to accept the minutes as they appeared in the email was made by Ed Daley., Seconded by Ken Smith., motion passed.

Treasurer - Tim Wesling emailed the report to all members of the Foundation board on 2/15/19. He went over the club contributions noting that he had received \$4649 thus far, which he deemed to be right for this time of year. He said that all accounts were reported as they appeared at the end of January as his February statement had not come yet from The Janey Group. He told members that we have a little over \$1 million dollars. The loss thus far was about \$3500. Mike Dasovich. moved to accept the report. The motion was seconded by Roger Diehl. and passed.

Life Memberships –There was one new life member from the Grundy club since the last meeting.

Caring Corner – Bernice Oden reminded the board that we had exceeded our expectations last year by receiving over 50 baskets. Her plan is to get even more baskets donated this year.

Ducky Derby – Charles Marks sent a plea to have each board member bring a \$50.00 gift certificate to the June meeting. Ducky Derby tickets were distributed to each Division represented at this meeting.

DCON will be held on August 23-25 at Portsmouth/Norfolk.

Founders Society – So far, we have no new memberships purchased. Various sources for obtaining the plaque which holds this award are being investigated. Ed Daley. suggested that we check out our Voc. Tech, Institutions or the Youth Woodworking classes investigated as either might be a source. Several members said they would check these suggestions.

Finance Committee - Report indicated that we have gone from \$951,000 to \$1,596,300 but indicated that we cannot expect that kind of increase to be a normal occurrence. Sixty-three % are in equities and the rest in a number of other forms including cash. There were several ideas of how to use some of the gained monies before it is consumed by fluctuations in the market. These included more money in

scholarships by raising the value of each or spreading over more than one year. Another suggestion was to "plus up" the children's hospital fund. There is a law which says that 5% of a private foundation must be dispersed each year. We are currently donating about \$70,000 but normally only gain \$20-\$30,000. The President asked this committee to investigate the various options and bring the results back to the June Foundation meeting. (June 1, 2019), in Fredericksburg, VA. This request was put in the form of a motion by Ed Daley, seconded by Mike Dasovich and carried.

New Business

Pediatric Hospitals - The checks were sent out by the end of September 2018. None have been sent this year. Nancy reminded Directors to request the funds from Tim by completing the hospital donation form. There was a suggestion to make NIH, Bethesda, MD. the 9th local Hospital as they have some very cutting-edge research into children's issues going on. Nancy asked Bob Wright to bring information regarding the hospital to the June meeting. Nancy also asked the finance committee to look into the possibility of adding NIH to our list of 8 hospitals we currently support.

After telling the board of Charles Adams's decision to retire as of 30 September of this year, the president asked the nominating committee to flesh out the job description for Foundation Secretary and get it out to the clubs. It was recommending that the individual should be a former director of the Foundation. We need to notify the clubs that we will be accepting resumes for this position. A suggestion was made to consider paying the expenses of the Foundation secretary to attend the Capital District Conference and Capital District Convention. After reviewing the draft minutes done by Sue Vona, Charles Adams added the secretary is currently being reimbursed for lodging at DCON. This is the first Mid-Winter conference we have had in five years.

Nancy asked if it would be helpful for each committee to have brief job description. Bob Wright and Jennifer Hiscock have volunteered to help Nancy with this project.

The nomination committee has been asked to bring a slate of officers for 2019 -2020 year to the June 1 meeting so that they may be voted on in August for the start of the New Year October 1st.

Grants – At his time there is only one application for a grant. Mike Dasovich. suggested that some grants be budgeted out over a number of years, emphasizing that we need a policy to cover larger donations or those covering a project which might take several years. The Grants committee will bring the submitted requests to the June meeting. Ed. Daley said that there are 5 things that the Grants committee should take into consideration: Seed projects, ongoing projects, number of clubs involved in the project, size of donation over three-year period, and the total number of applications submitted. Mike Dasovich added that we need to find a way to decrease the amount over time.

PLG Barb Ritter offered thanks to the board from "Cozy Comforts" for the grant received. Cozy Comforts supplies a backpack with a blanket, stuffed toy and other things to be given to children going into foster care. These items might be the only things they own aside from the clothes on that they are wearing. She said that we should have more grants for ongoing projects, like "Cozy Comforts".

Tim Wesling said that we will need to change the signatures at the bank to reflect the change in officers. He also thought we need to decide how many checks and of what denomination require more than one signature. Currently any check over \$1000 requires two signatures.

Scholarship applicants need to apply through their local clubs rather than directly to the district. Roger Diehl made a motion to form a committee to work with the Teenager of the Year (TOY) chair to figure out the steps involved. The motion was seconded by Ed Daley and passed. Roger, Mike and Jennifer have volunteered to be on the committee.

Nancy asked the board for their opinion on having several giant checks printed to be used for photo-ops when giving the hospitals their checks, when presenting grant checks, etc. Members liked the idea so she will pursue it for the June meeting.

The meeting was adjourned at 3:59 pm

Respectfully Submitted,

Sue Vona, Acting Secretary