



Fowler Public Schools Education Foundation
Our Community. Our Schools. Our Legacy.

Foundation Board Meeting Notes Monday, April 5, 2021

In Attendance:

John Morse, Dan Schmitt, Amy Epkey, Kristin Phillips, Nate Jandernoa

Community Members: Patty Schmitt, Ken Perrin

Absent Board Members: Lori Hyland, Scott Thelen

Chair Amy Epkey called the meeting to order at 6:10 and recapped the last 6 months.

1. Investment Update – Ken Perrin

Ken provided an update on the foundations investment through Huntington Bank. Value through last Friday, April 2, just over one year. Timing was fortunate. Got into the market when rates were low. Expecting 7% -return long term, this past year was a 42% increase. \$10K gain on a \$25K investment.

Question is whether we are going to make another investment. How to do that? One lump or an amount over time. If there is a sell off, gives us the opportunity to buy at lower rates over time.

Depending on how systematic our income is, one option is to direct deposit 1K per month, for example.

John recommended that we identify an operating balance, and when we get to a dollar amount over that, that triggers the discussion and decision to invest more.

** John recommended that we have a topic on the agenda in the 2nd quarter and 4th quarter to discuss and decide investment disbursement--as a general practice.

Conversation about holding some dollars back to support school building project.

Kristin moves to transfer \$10 K from operating to investment, Dan seconds. All present voted in favor. John to follow up with Ken on paperwork.

Ken also recommended that we advertise qualified charitable distribution donations, for over 70 ½. Doesn't count as income, not taxed. Some have to take a minimum distribution, can donate RMD to charity tax-free.

2. Treasurer's Report – John Morse

2020 was a good year, we raised \$10K.

John estimates \$3-5000 potential for grants in 2021.

3. Proposed Next Meeting – May 3

- Election of Officers
- 2021 Meeting Schedule
- Future Fundraising Events
 - Nate will talk to Neil about timeline and needs
 - Nate will reach out to bond committee to see if there is interest in joining foundation for fundraising efforts.
- Approval of October 5 and April 5 Meeting Minutes
 - Kristin to send minutes to Amy.
- Web Updates
 - Need to update the website with grants. Kristin to follow up with Kim to make updates.

John moved to adjourn 6:58.

** Community members are welcomed and encouraged to attend the meeting **

Additional Information

www.facebook.com/FPSEFoundation
FowlerSchoolsFoundation@gmail.com