



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

## Foundation Board Meeting Notes Monday, May 6, 2019

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### **In Attendance:**

Board members:, Dan Schmitt, John Morse, Amy Epkey, Kristin Phillips

Community members: Patty Schmitt, Lynn and Tom O'Rourke

### **Absent Board Members:** Scott Thelen, Jason Smith, Lori Hyland

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Chairperson Amy Epkey called the meeting to order at 6:00. She reviewed the background of the foundation and some of our fundraising priorities and goals.

#### **1. Approval of January Meeting Minutes** (Kristin Phillips)

Dan moves, John seconds to approve, all present approved.

#### **2. Treasurer's Report**

John provided an update. We have \$34,499.59 available to spend. We still have some outstanding grant reimbursements. We anticipate a balance of 32,899.59 after those payments.

We spend about \$3000 in grants. We spend \$2300 in casino, advertising, etc. Estimating \$5000-6000 per year for expenses.

Given this, it was discussed to invest \$25,000 into an interest-bearing account.

#### **3. Investment policy statement**

The board as a whole has oversight over the investment strategy, therefore decision is made by full board (rather than subcommittee).

Amy dialed Scott Thelen into the meeting at 6:20 p.m. so 2/3s of the board would be present to vote.

Amy motioned to adopt the investment policy statement and deposit \$25,000 into the account. Dan seconded the motion. All voted in favor.

Scott Thelen left the meeting via phone.

#### **4. Insurance Quote**

Contacted Mike Spicer for a quote for liability insurance. \$500,000 coverage for \$558 annually.

## **5. Legal representation**

Put the call out again for legal representation. Amy to reach out to FHS alumni, Patty getting contact info.

## **6. Audit**

Looking for a volunteer accountant or auditor to audit our accounting.

Amy reaching out to FHS alumni. If we strike out, we can put a call out on facebook.

Patty sending current deposit process to Kristin, Amy.

## **7. New items**

Need photos from grantees

Pull photo and grants from website (Kristin look at website or reach out to Kim)

Get pictures to Patty and John, John will print

Can we get a poster (Patty to send size and photo to John so he can order)

Discussion about casino trip. Dan will contact Vern Thelen for suggestions on how to fill our trip.

Post office box has been paid through Feb 29, 2020, courtesy of Dan and Patty Schmitt.  
\$40.

Idea for new campaign. "Did you know..." similar to postcards in the mail.

Discussion about how the Foundation could do something similar and costs for such a mailing. Need to develop a communications strategy so such an activity would lead up to the letter campaign. This will be discussed at a future meeting.

Kristin to send link/instructions to the team for Google Drive

John moves to adjourn at 7:19, Amy seconded, all approved.

## **2019 Meetings**

January 5

February, based on availability of advisors—special meeting to discuss investment policy

May 6

June 3

Oct 7

Nov 4

Dec 2