



Foundation Board of Trustees Meeting
Monday, March 30, 2017
4:00 pm. – Mike’s Bar and Grill

Members Present: Roseann Nyiri, Tom Allen, Linda Heiberger, Art Levinowitz, Marie Hartlein, Gary Felmei, Chris McDermott

EASTERN Staff Present: Amy Shields, Joe Greb, Irene Dickinson

1. Meeting was called to order at 4:50 p.m. by Roseann Nyiri
2. **Review and Approval of Minutes – January 23, 2017**
All members in attendance approved the Minutes. Amy will send Minutes and Financials for full Foundation Board email approval.
3. **Approval of Financial Reports – Irene Dickinson**
All members in attendance approved the Minutes. Amy will send Minutes and Financials for full Foundation Board email approval.
4. **Update on Solicitation/Ad Book Letters**
Amy Shields provided an update on the tally for advertisements - \$2,015; and donation per letter - \$1,560. That brings us to a total of \$3,575.

Roseann noted that with the \$5,000 we received from the employee campaign, it looks as though we came near our \$10,000 goal.

Tom Allen noted that we should review the financial reports again after Awards Night because checks for Awards are still coming in. A recap after Awards Night would be more accurate and comprehensive.

5. **Estate Planning/Planned Giving**
Amy agreed to check in with George Marin on verbiage he is putting together on Estate Planning/Planned Giving.
6. **Financial Investments – Irene Dickinson**
Irene shared some Foundation tips she received from a recent conference. She suggested a pdf on the Foundation website listing all award donors, and passed around a sample of an annual report from a Foundation.

She also distributed an Investment Policy from the Southern York County School District Foundation.

Marie Hartlein spoke about the research she had done in terms of Centric versus TD Bank. She noted that we would not lose any of the TD Bank benefits if we moved money to Centric Bank. She also noted that Centric has good interest rates for a Money Market account.

Roseann suggested taking \$50K out of the TD Bank account and putting it in a Money Market. This allows us liquidity if we would need it.

Tom Allen commented that he feels as though that would be a sound financial decision.

Art Levinowitz asked Tom to check this decision with our Solicitor. Irene agreed to do this.

Roseann suggested that we move to invest \$50K in a Centric Money Market account pending a review from the Solicitor. Tom Allen made the motion, and Art Levinowitz seconded the motion. All members in attendance agreed.

Roseann asked Amy to set up another meeting of the Finance Subcommittee to develop an investment policy using the Southern York County School District's as a guide/template.

7. Post-Secondary Award funded by Elaine Faulkner

It was agreed that Amy would reach out to offer her lunch and a tour of the facility with Amy and Roseann.

8. New Business

Irene noted that she learned that we can go to a simpler Form 990, which is also less expensive. She will also discuss this with the Auditor.

9. Meeting Dates: 4:30 p.m. at EASTERN unless otherwise noted

- May 15, 2017 – Look at Foundation events and what we typically net.
- Awards Night – May 31, 2017; 7 p.m. at Upper Moreland High School. Not a meeting, but all are welcome.
- June 5, 2017