



Foundation Board of Trustees Meeting

Monday, June 5, 2017

4:30 p.m. - EASTERN

Members Present: Roseann Nyiri, Tom Allen, Chris McDermott, Steve Sue, Linda Heiberger, Silvia Diaz, Gary Felme, 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 – May 15, 2017**

Steve Seu made the motion to approve the minutes and Linda Heiberger seconded the motion. The motion was unanimously approved.

3. **Approval of Financial Reports and Bills**

Irene noted that the financial reports and list of bills are as of 5/31 – after Awards Night. She reported that total checks for Awards Night was \$29,180.

Steve Seu made the motion to approve and Linda seconded the motion. It was unanimously approved.

4. **Financial Investments - Update**

Irene Dickinson presented the following proposed investment plan:

Goal – Main liquidity for payment of awards, while expanding financial instruments including CD's and mutual funds to allow for long term growth.

The one year plan is:

- Begin laddering CD's. 4-\$25,000 CD's will be invested for 3,6,9 and 12 months. As each one matures, it will be reinvested for one year. Interest and principal will be evaluated every three months upon maturity for investment needs and will go to operations, CD's or mutual funds.
- Invest with Vanguard into a balanced mutual fund. \$10,000 will be used to set up the account and \$1,250 will be invested each month until the total of \$25,000 in principal is with Vanguard.
- \$50,000 will remain with Centric Bank in a Money Market Fund.
- The remaining funds will be with TD bank and will be balanced between checking and money market funds.

Each spring the Finance Committee will meet to review financial results and create a plan for the following fiscal year, to be approved at the yearend meeting.

Steve noted that we will amend the Foundation Bylaws to formalize the financial review process.

Silvia Diaz offered to assist in the amendment of the Bylaws.

Amy will ask for vote via email for approval.

5. **Fundraising for 2017 – 2018**

Steve noted the following:

- 1) We are not bringing in the \$18K a year necessary to keep the General Fund healthy
- 2) Overall donations are good, but the majority are earmarked by the contributor for specific awards.
- 3) The General Fund supports the core awards.

Suggestions brought up during the Fundraising subcommittee meeting:

- 1) Improve Giant A+ School Rewards Program
- 2) Promote Amazon Smile Program
- 3) Schedule Monthly meal fundraisers at different venues – which could potentially bring in \$2K per year.
- 4) Sell raffle tickets for an item
- 5) Designing an ad book to be given at all events all year round.
- 6) Look at those who have been supporting the Foundation and find out what we are doing in between asking for Foundation contributions.
- 7) Print more Awards Night booklets and send them to those who have contributed over the past three years.
- 8) Provide additional Awards Night programs to Tom Allen for JOC Meeting on June 21.

6. **Awards Night Update – Amy Shields**

On May 31, 2017, 122 students were recognized at EASTERN's Awards Night held at Upper Moreland High School. Two hundred and twenty-seven awards were distributed in the form of tools of the trade, checks, and certificates valuing approximately \$47,000.

7. **Grub Burger Fundraiser Update – Amy Shields**

Amy noted that \$103 was raised from the Grub Burger fundraiser and \$76 from the roll sale in which they choose a different organization to support each month.

Amy also noted that the Giant A+ Rewards fundraiser earned \$2,265. She also noted that a representative from Giant contacted her about also receiving another \$1,000 donation from them.

8. **New Business**

Steve noted that we need a central depository for Foundation Meeting Minutes. He also noted that these do not need to be secure if placed on the website. Tom Allen noted that he will speak to Amy about a few options to remedy this issue.

Update 6/6/17 – Tom suggested placing two years' worth of minutes on the website. We could provide Steve with a flash drive for other years.

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

- July 17, 2017 (4:30 regular meeting; 2 p.m. Fundraising Subcommittee meeting)
- August 21, 2017 (tentative)
- Parents Night – September 12, 2017 (FYI)
- September 25, 2017
- October 23, 2017