

**South High Foundation**  
**Minutes**  
Meeting of the Board of Directors

South High Media Center  
May 13, 2008

Directors attending: Harold Benson, Loyd Schanke, Rod Hemstreet, George Dahl, Brian Thomson, Art Lakoduk, Steve Lindquist, Judy Pihlstrom, Judy Ayers, Elmer Koch, Marlys Schluck

Directors absent: None

Members attending:, Dennis Fazio, Jim Bloom, Carol Colloton, Marles Fredbo, Richard Fredbo, Melvin Haagenson, Margory Harris, , Warren Schluck, Richard Westby

Others: Carol Peterson, Administrative Assistant

Meeting opened by Mr. Benson at 7:40pm. A quorum was present.

**Minutes**

Motion by Elmer Koch to approve minutes of the April meeting. Carried.

**Committee Reports:**

Administration

Ms. Waldeland reported at the Member meeting held just prior to this Board meeting.

Fundraising Committee

The Pancake Breakfast was a good success. Mr. Thomson met with the student government. The students were excited about the Foundation efforts and were pleased to learn more about the Foundation. It was suggested that an athletic committee be formed perhaps next year, though we're reaching the end of the year and that's not likely to be effective now. We are still not successful in getting access to the parents list. Mr. Thomson will continue to explore this. \$83,750 has so far been raised for the Athletic Field.

Finance Committee

Mr. Hemstreet reported that preliminary expectations were that we would net \$6,500 from the Pancake Breakfast after additional expenses are paid.

*Treasurer's Report:* Mr. Hemstreet delivered the 1<sup>st</sup> quarter report of the endowment report (attached) and the cash balance report (attached).

*Investment Report:* Investments were down because the recent quarter was one of the worst in many years. Our diversification of investments kept the drop moderate. Further declines are expected through the summer.

*FY2009 Budget:* A second draft was presented for review with operating and non-operating revenue and expenses. No comments or feedback at this time. The finance committee will meet one more time to finalize the budget for presentation and final approval in June.

### Grants and Scholarships Committee

The Committee considered the following requests:

1. Latino student association requested \$350 to fund their organization. Granted by the committee.
2. Mark Sanders, athletic director, requested \$9,100 to hire assistant coaches for the teams since the School Board does not provide enough funding. Recommended for approval by the Committee. Request approved by the Board
3. Media specialists requested \$2,500 for books for the library. Recommended for approval by the Committee. Request approved by the Board
4. South High Art Dept., \$2,000 to cover a budget shortfall (only \$650 funded for the year). Granted by the Committee.
5. Robert Ferguson for up to \$4,410 for a trip to Washington DC for history day student winners. This will be funded based upon the shortfall after the students attempt their own fundraising efforts. Recommended for approval by the Committee. Request approved by the Board

Mr. Koch reported that 11 students received \$26,000 worth of scholarships from the various funds this year.

### Communications Committee

Logo/stationary: Issue postponed until Fall.

### Membership Committee

*Bylaws Amendment:* A draft of bylaws edits to remove the two classes of membership was presented to the Board by Mr. Lakoduk. He moved that the changes to clarify membership definition be approved. Carried.

Also, a proposal to make the ad hoc Long Range Planning Committee into a standing Strategic Planning Committee was proposed and text provided. Carried.

Mr. Lakoduk moved that the Board approve \$1,477 to print 5,000 units of a new membership marketing brochure. Carried

Mr. Lakoduk moved that the Board approve \$100 for Golden Tiger cards for use at reunions.. Carried.

The Committee is producing a “How to plan a reunion” guide for classes. He requested \$50 for printing. Carried.

Athletic Field Project Report

No report.

Long Range Planning Committee Report

Now renamed as Strategic Planning Committee. No report this month.

**Adjourn**

Motion by George Dahl to adjourn. Carried. The meeting adjourned at 8:45pm.

## TREASURERS CASH BALANCE REPORT, May, 13,2008

### Premier checking account:

March ending balance	\$97,329	
April income	<u>21,293</u>	
April ending balance	\$118,622	\$118,622

Checks paid	24,489	
Checks outstanding	<u>25,552</u>	
Total expense	\$50,041	<u>\$50,041</u>
March ending balance		\$68,581

### Investors Choice Account:

March ending balance	\$271,441		
April dividend	<u>419</u>		
April ending balance	\$271,860	<u>\$271,860</u>	
Total funds on deposit		\$340,441	\$340,441

Designated Funds		<u>\$316,168</u>	
Funds available		24,273	

# SOUTH HIGH FOUNDATION

## ENDOWMENT FUND

### INVESTMENT REPORT, 1<sup>ST</sup> QUARTER 2008

INVESTMENT CATEGORY:

GROWTH & INCOME:	<u>12/31/07</u>	<u>3/31/08</u>
Thrivent Large Cap Fund	\$79,980	\$72,088
Janus Growth & Income	26,243	23,837
Mass. Investors Trust	26,778	24,935
MFS Mid Cap Growth Fund	25,536	22,687
Vanguard S & P 500 Index Fund	<u>42,171</u>	<u>38,176</u>
TOTAL GROWTH & INCOME	\$200,708	\$181,723

INCOME / BOND FUNDS:

Thrivent Income Fund	\$50,229	\$49,960
MFS High Income Fund	28,057	26,604
MFS Bond Fund	43,204	42,450
Bond Fund of America	<u>20,232</u>	<u>20,371</u>
TOTAL INCOME FUNDS	\$141,722	\$139,385

TOTAL FUNDS VALUATION	\$342,430	\$321,108
Money Market funds	<u>21,499</u>	<u>29,714</u>
ENDOWMENT FUND TOTAL	\$363,929	\$350,822

Dividends to general fund 1<sup>st</sup> quarter, \$728.00

Allocation of funds:

GROWTH FUNDS: 57%  
INCOME FUNDS: 43%

# **Friends of South High Foundation, Inc.**

## **Membership Committee Report**

July 1, 2007-June 30, 2008

Produce a revised informational brochure:

Format, content, galley proof completed 4/08

Printing of 5,000 copies 5/08

Distribution begins 6/08

Produce membership cards: Completed 11/07

Produce athletic event guest pass, Golden Tiger Award, for 50<sup>th</sup> reunions:

Principal approved 12/07

Printing 6/08

Clarify "Participating Member" and "Supporting Member"

Board of Directors discussion concluded 4/08

Revised Bylaws presented to the Board of Directors 5/08

Revise "Guidelines for Organizing Class Reunions"

Membership Committee discussed 4/08

Draft presented to Membership Committee 5/08

Revision printed 5/08

Membership Committee meets with Officers of Class of 2008: 5/08

Membership data collection using a multiple fields: 6/08

### **Requests for Printing:**

Brochure - 5,000 units, black and orange ink, 70# paper, micro perforation, folded:

\$1,477.00 (We keep the plates should a second edition be needed in the future)

Golden Tiger Award - \$100.00 est.

Guidelines for Organizing Class Reunions - \$50.00