

Minutes

Board Meeting

South HS Media Center – March 10, 2009

1. Call to order

Harold Benson called the meeting to order at 7:00pm. The following board members were present:

- Harold Benson, Steve Lindquist, Elmer Koch, Art Lakoduk, George Dahl, Nancy Rosenow, Loyd Schenke, Rod Hemstreet,
- Members, Guests & Others Attending: Carol Peterson, Jim Bloom

2. Minutes

Motion by Rod H. to approve the minutes of the February 10 meeting, with corrections. Second by Steve L. DISCUSSION: Carol will make corrections and redistribute minutes by email to the board. CARRIED.

3. Treasurer's Report – Steve Lindquist

- Premier: \$ 24,019
- Investor's Choice: \$ 40,367
- Relationship Rewards \$251,426
- Certificates of Deposit \$127,630
- Reserved/Restricted: \$424,411
- Available Funds: \$19,031
- The \$23,000 income is misleading. It was largely Save The Tiger funds \$17,000. Foundation funds are \$6,000. The numbers are off by about \$90. Interest rates on two savings have dropped slightly, but still not bad. **Designated/Reserved Funds**: Six weeks ago we had \$1,000 donated for the pancake breakfast food, so it is listed here. The All Nations was allocated just under \$10,000, and we're parceling it out in thirds. Same with the Athletic Coaches. They will receive another \$3,500 or so. The largest of the three CDs is coming due in May. It is money reserved to the Athletic Field, so it will be spent quickly. The other two CDs are for designated scholarship funds. Steve will put together a comparison chart so that board members can see how each month compares to previous reports. The Endowment fund was reported last month. The Investments are reported quarterly.

MOTION by Loyd S. to accept the Treasurer's report. Seconded by Elmer K. CARRIED.

- **FINNBERG** - Rod Hemstreet. The bond funds dropped from \$195,000 to \$149,000. Out of this was our Federated Capital Reserves (money market) where we keep the funds for scholarships and investments. We removed \$34,000 which is reflected. Total portfolio is now about \$640,000, \$25,000 less than we received in the estate (\$665,000). The total value declined 17%, which is better than the average. Average is about 38% for Dow and Standard & Poors. The scholarship committee has decided to grant only one scholarship this year, instead of two, in order to conserve capital.

MOTION by Steve L. to accept the Treasurer's report. Seconded by Loyd S. CARRIED.

4. Reports:

A. **Site Council:** George Dahl (*for Marge Harris*) – Due to the lack of a quorum, Linda Nelson has suspended meetings until after the budget is received.

B. **Committees:**

STRATEGIC PLANNING – Elmer Koch (*for Harold Benson*): Elmer reported on the continued development work of the committee. The committee is working on the 2nd priority, which is to identify new sources of funding. There is nothing to report. The committee is just beginning the work of looking at and reviewing ideas for fundraising. For the first time, we are hearing good, solid suggestions as to what we can do to enhance membership. These working committees are really working, and minutes are appreciated.

GRANTS – George Dahl: Received three (3) grant requests, the committee recommended funding on all three:

Artist's Partnership Program - \$1,400 – Artists from Illusion Theater & Hart of the Beast work directly with students. Supervised by Joe Musich & Maria Sutherland. Additional funding to come from Arts for Academic Achievement – Committee funded.

Chess Team - \$1,992 – Airfare for attendance at the National Tournament in Nashville, Tennessee. Seven Students, one coach. – Committee funded.

Stand Up Speak Out Project - \$2,635 –Supervised by Corinth Matera & Heidi Heise.

MOTION by George D. to fund the Stand Up grant. Seconded by Loyd S. CARRIED.

COMMUNICATION – Nancy Rosenow has agreed to accept the position of Chair for this committee. Nancy will develop a vision that will help the foundation grow in stature, and help the Foundation become well known.

The Spring Newsletter should mail Thursday morning.

SCHOLARSHIP – Elmer K.: REPORT ATTACHED. Committee recommends the name of the Foundation scholarship to be the “South High Foundation Scholarship”. We just granted an award of \$425 to support a student traveling to Germany. This money was from the family whose daughter attended South High, was an exchange student, and died in childbirth. The start-up money had been given, but had been wallowing. Jane Petrich assisted in getting the connections made to the family and getting the scholarship back on track for them. As a committee we'll be looking at the scholarships on which we make decisions on April 21. We'll move forward with the Kommerstand recommendations as well at that time. The next meeting will be April 7.

MEMBERSHIP – Art Lakoduk: Our last meeting went very well. Dagney Waldeland (AP) gave a report on students at South High. Originally we thought we'd be looking at 6 categories, but as we spoke with our resource people, this changed. How people see the school, how they interact, and I will be trying to look at the demographics for every 5 years as to how this school has changed. South High is not the South High we remember. Students find niches, and that's how they see themselves within the school. We should use the clubs or these smaller groups for access points. We will be moving forward with one category. The committee felt the largest pool would be recent retirees. They have more time, and they are better off financially. Robin Cousins gave us a worksheet to use as we go through the process. We will look at things like what are the benefits to the giver. There are charts from 3 or 4 years ago that address similar issues. The Board should go through this process as well in order to internalize the issues, so that each member is aware of what needs to be done. We'll be in a better position to go out and seek this membership. Next year, the 40th Anniversary of 1970 was the last class to graduate from the old South. And actually, they came to the new building for their graduation ceremony.

FUNDRAISER – Loyd Schanke: Have been talking with Marlys about the Pancake Breakfast. Things are moving slow. She has her standby crew, no new people are being recruited. The flyer doesn't mention T-Shirt give-away, so we will not do that. Prizes will be down. The letter did go out.

ATHLETIC FIELD BUILDING – Jim Bloom: March 25 is the date for the groundbreaking. Art L. will provide gold hats and spades for the photos. Harold will be speaking, as well as Linda Nelson and Mark Sanders. Loyd will look into having a spaghetti dinner the afternoon of the dedication. Need input from Mark Sandberg on the most ideal date (homecoming?). Last month we recapped the processes we have been completing. Jim met with the contractor, who is recommended by the architect. No conclusions were made, other than the prices need to be lowered. He returned a week later with a proposal. The base bid was \$192,950. He made a voluntary reduction of \$2,050. The Foundation has agreed to pull the permit. This can't happen until March 24 or 25. We are 170 sq ft over 1,000 and that puts us under the ordinance regarding run-off. We are not addressing this in this proposal. There is shelving around 3 sides of the building. We may be substituting; the proposed shelving is about \$6k. The final costs after adjustments is \$134,267.

MOTION by George D. to accept the contractor's bid. Seconded by Elmer K.

DISCUSSION: We have \$126,123 set aside, plus \$50,000 from the District, and also \$25,000 in labor. We have the building specifications covered. The groundwater issue will be an additional \$30,000, maximum. We are counting on assistance from the District once

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the building is complete. Art L. will look into supplying the appliances. He will work with Jim on what is specifically needed. **CARRIED.**

PANCAKE BREAKFAST – Nancy Rosenow: Has been attempting to get prizes from the homerooms, but there is a resistance to get them involved.

ALUMNI LUNCHEON – Harold Benson (*for Bill McMoore*): April 8. The six Wall of Honor recipients will be presented. Rod H. will be presenting on Legacy. Harold will cover the groundbreaking. Don Swanson will present Taylor Hill with a plaque for her basketball scores – highest scores in the history of the state, male or female.

WALL OF HONOR – There will be a lunch with Jim McGraw on April 7 at Curran's. Rod is inviting the Entrepreneur class teachers and students to attend.

ENTREPRENEUR'S CLASS -- George Dahl will be going to California and meeting with Will Kommerstad's widow to address if she would be willing to fund the Entrepreneur's class.

5. Old Business

FUNDRAISING POSITION – The advisory committee met with Linda Nelson and Michael Henley to discuss the process for identifying the person who will be hired for the fundraiser position. Time was spent creating the job description. Mike, Rod, & Loyd will do the initial screening of the applicants. Interviews will be complete and a candidate identified by April 15.

6. **Adjournment:** The meeting was adjourned at 8:20 PM. The next meeting will be held at 7pm on Tuesday, April 14.

Respectfully submitted,
Carol Peterson, Admin Support

By Order of:
Harold Benson, Chair