

**EDUCATION FOUNDATION
WINTER QUARTERLY MEETING
ADMINISTRATION Building
January 24, 2018**

Minutes

Meeting was called to order at 12:24.

AGENDA

- I. Invocation
- II. Minutes of Previous Meeting
- III. Reports
 - A. Financial Reports
 - 1. Quarterly/End of Year Financial Report
 - B. Enrollment Reports
 - 1. Spring Dual Credit Enrollment Update
 - 2. Projected 2019 Fall Enrollment Update
- IV. Discussion and Possible Action Items
 - A. IRS Status Report and Recommendation
 - B. Recommendations of New Members
 - C. Board of Directors and coordinator insurance
 - D. Recommendation of Investment/Operating percentages
 - B. Recommendations of new members
 - C. By-law Revision Recommendations
 - D. Change of spring quarterly meeting date – April 25, 2018
 - F. Discuss Spring Fundraising Events
 - 1. Dinner – February 15, 2018
 - 2. Golf Tournament – TBA – May 19 or June 4
- V. Other Business
- VI. Information Items
 - A. Calendar
 - April 25, 2018
 - July 25, 2018

Mission

In partnership with area organizations, the Everman ISD Education Foundation financially supports students and staff in the enhancement of educational opportunities that enable students to be life-long learners, prepared to compete in a global society.

We achieve our mission by:

- *Providing 100% dual credit funding for all scholastically qualified students to attend academic and advanced technical college courses.*

- *Awarding competitive college scholarships through specified endowments.*
- *Funding educational projects proposed by teachers that provide technology and enhance creativity in the classroom.*

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: January 24, 2018

To: Board of Directors

From: Janet Wynne

In Re: Minutes of October 25, 2018 Meeting

The proposed minutes of the October 25, 2018 Foundation Meeting are included in your packet for your consideration and review. The minutes were also emailed to you last week for your review and electronic records.

RECOMMENDATION: Approve Minutes of October 25, 2018 meeting as proposed.

The minutes were approved as presented.

Motion: Gainer

Second: Bryant

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: January 24, 2018

To: Board of Directors

From: Janet Wynne

In Re: Quarterly/End of Year Financial Report

Mr. Gainer will present the Quarterly/End of Year Financial Report at the meeting.

RECOMMENDATION: Approve financial reports as proposed.

Mr. Gainer presented the quarterly/yearend report. The total liabilities and fund balances were \$815,011.36. He reported that we were getting close to the one million dollar goal. The ending fund balance invested in North Texas Community Foundation was \$362,366.02. According to Mr. Gainer, the largest jump was due to the employee fall campaign.

The report was approved as presented.

Motion: Balch

Second: Sewell

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: January 24, 2018
To: Board of Directors
From: Janet Wynne
In Re: Enrollment Report

Mrs. Macaulay will present updates to the 2017-18 Enrollment Report as follows:

- Updated Spring Dual Credit Enrollment
- Anticipated Fall 2018 Dual Credit Enrollment

RECOMMENDATION: Approve enrollment reports as proposed.

Ms. Macaulay provided a report on dual credit enrollment for the spring. Board members requested a total of all year on the report and also a five year report. Additionally, it was suggested that a survey of graduates who had dual credit scholarships from the Foundation would be beneficial data.

Ms. Sewell stated that there are also about 200 additional students who are participating in dual credit through the Early College High School program. These students attend dual credit with free tuition from TCC.

The report was approved as presented.

Motion: Furche

Second: Randel

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: January 24, 2018

To: Board of Directors

From: Janet Wynne

In Re: IRS Status/Recommendations

Ms. Wynne will present report and recommendations.

After extensive review with several IRS and legal resources, Mr. Amos, Mr. Gainer, and Ms. Wynne are recommending that the Foundation reform under a new name and new paperwork completed by a legal firm. The initial cost of \$540 will be covered by a donor. After the paperwork is completed, a called meeting will be needed to approve before submitting to IRS.

The recommended name of the Foundation will be Everman Education Foundation (removing the ISD from the original name). If the IRS feels that this is too close to the original, we are recommending Everman Success Education Foundation.

RECOMMENDATION: Approve recommendations to rename and reform as proposed.

Ms. Wynne presented history of IRS issues and recommended that the Foundation reform under new name and new application would be submitted. A \$150 expedited fee cost has been donated. Ms. Furche asked if contributions can be given to the Foundation in its existing name until application process is completed. Mr. Gainer stated that contributions can continue to come in under existing name.

The recommendation to reform under a new name and application process was approved as presented.

Motion: Balch

Second: Bryant

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: January 24, 2018

To: Board of Directors

From: Janet Wynne

In Re: Recommendations of New Members

The following are recommended for consideration as new directors on the Foundation Board:

1. Larry Kemp
2. Danny Smith
3. Juany Almanza

Recommendation forms for both Mr. Kemp and Mr. Smith are attached. They will replace the positions vacated by Ms. Brady and Ms. Harmon. Ms. Almanza will serve as the parent representative on the Board.

RECOMMENDATION: Approve recommendations for the Board

Resignations and new members were approved as presented.

Motion: Randel

Second: Marlow

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: January 24, 2018

To: Board of Directors

From: Janet Wynne

In Re: Board of Directors/Coordinator Insurance

The foundation by-laws require that insurance is maintained by the Foundation for the Board of Directors. We are also recommending this insurance cover the coordinators as well. Mr. Gainer will present information regarding the purchase of insurance.

RECOMMENDATION: Approve purchase of insurance for the Board of Directors and Coordinators

This item was tabled until Foundation reforms under a new name.

Motion: Marlow

Second: Sewell

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: January 24, 2018

To: Board of Directors

From: Janet Wynne

In Re: Recommendation for investment/operating percentages

The Board has discussed in previous meetings the need to set a percentage formula for Foundation Funds. We are recommending the following:

1. 50% Permanent Corpus with Community Foundation
2. 20% Nonpermanent Corpus with Community Foundation
3. 30% Operating Fund

Mr. Gainer will answer any questions regarding the recommendations.

RECOMMENDATION: Approve recommendations for investment/operating percentages

Mr. Gainer presented report on establishing percentage formula for Foundation funds. He showed what it would look like using quarterly report figures. It was suggested by the Board that it be called a targeted formula for use in investments based on net assets. The figures recommended were as follows: 50% Permanent Corpus with Community Foundation - \$50,000. and 20% Nonpermanent Corpus with Community Foundation - \$150,000. on a quarterly basis

Motion: Balch

Second: Amos

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: January 24, 2018

To: Board of Directors

From: Janet Wynne

In Re: By-laws revision recommendation

Ms. Woodward will present recommendations for revisions to the Foundation By-laws. Attached are the recommendations.

RECOMMENDATION: Approve recommended revisions to the By-laws

Board President Woodward recommended no changes to by-laws with the exception of adding the date of adoption on the document.

The recommendation was approved.

Motion: Sewell

Second: Amos

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: October 25, 2017

To: Board of Directors

From: Maggie Stevens and Janet Wynne

In Re: Change of spring quarterly meeting

Ms. Stevens and Ms. Wynne are recommending a change in the spring quarterly meeting to April 25, 2018. This will allow for reports and actions if needed prior to the Foundation golf tournament.

RECOMMENDATION: Approve the change of spring meeting to April 25, 2018

The recommendation was approved.

Motion: Balch

Second: Amos

Vote: Unanimous

Everman ISD Education Foundation

Board of Directors

Memorandum

Date: October 25, 2017

To: Board of Directors

From: Maggie Stevens and Janet Wynne

In Re: Discuss spring fundraising events

Ms. Stevens will report on progress on planning for the spring fundraisers.

1. Dinner – February 15, 2018

2. Golf Tournament – June 11th

RECOMMENDATION: Take action if needed regarding spring fundraisers

Ms. Stevens presented a report on the “A Night of Champions” Foundation dinner. She gave progress report on ticket sales and table sales and needs for Board members to contribute – ticket sales, restaurant gift cards, and assistance in setting up and decorating.

Ms. Stevens also reported on the Foundation golf tournament on June 11th at Mira Vista Country Club. She presented the committee needed to be manned with Board members and supporters of the Foundation. These committees included sponsorship, marketing, goodie bags, registration, and food/beverage.

No action was taken.