



Kiwanis
Sun City Georgetown Kiwanis Foundation

The History of the Sun City Georgetown Kiwanis Foundation 2002-2011

The idea to organize as a foundation came about after hearing a presentation at a midwinter Kiwanis conference in Abilene in early 2002. A Kiwanian from Texas told how his club became a 301(C) (3) foundation and the difference it made when soliciting contributions from large donors for their annual pancake breakfast.

With this thought in mind, some of our members started to develop the idea for our club. Chuck Graham had experience from his affiliation with the Atlanta Kiwanis Club. Soon there were seven members involved: Kent Buikema, Gene Chrono, Neil Daly, Chuck Graham, Don Muir, Joe Schmid, and John Wiltse.

Neal Daly's neighbor, John Bickle, an attorney, and currently a member of our club, agreed to lead us through incorporating as a non-profit organization. This officially occurred on October 7, 2002. After incorporation, we were able to gain Internal Revenue Service as a 301(C) (3) on February 24, 2003. (Employer identification number 06-1668 445)

Prior to these formalities, the Foundation Board of Trustees held their first meeting on November 22, 2002. The members listed above were duly elected as trustees of the Foundation. Straws were drawn to determine term lengths in order to have staggered terms. Officers elected were Joe Schmid, Treasurer, Gene Chrono, Secretary, and Kent Buikema, Chairman. Minutes were recorded by the attorney, John Bickle. The club is indebted to John for the work he did on a pro bono basis to have the Foundation incorporated and achieve 301(C) (3) status.

The first regular meeting of the Board of Trustees was held on January 14, 2003. It was at this meeting that Chuck Graham proposed the beginning of a corpus account to be funded by contributions separate from the money raised for service projects. Webster defines a corpus as "the principal as distinguished from interest or income of an investment". The long range goal of the corpus is to reach a point in which the interest from it could help the club's service account.

At the beginning, many members of the club were suspicious of the Foundation because all service account monies would now pass through the Foundation treasury. Some time passed before this was understood and accepted as being necessary in order to have 301(C) (3) status.

At a meeting on December 2, 2003, the 2002 officers were reelected. Kent Buikema and Martha Lawlor were elected to three year terms as trustees.

A proposed memorandum of understanding (MOU) between the Foundation and the Club Board of Directors was discussed at a meeting on January 27, 2004. This was approved on February 10, 2004 with the proviso that it be forwarded to the club for their study.

In April of 2004, Gene Chrono resigned as a trustee. Chuck Graham was appointed secretary and the Board named Bill Rives to fill the vacancy.

On December 7, 2004, the MOU was approved. Dorothy Lawrence and Gayle Noble were elected as trustees. Officers elected were Kent Buikema, Chairman, Gayle Noble, Secretary, and Joe Schmid, Treasurer.

At a meeting on February 15, 2005, the club agreed to invest \$3,000.00 in a Certificate of Deposit. A second C.D. was purchased following the September 27, 2005 meeting.

On December 13, 2005, Don Muir and Joe Schmid were reelected to the Board and Herb Wilkins was also elected. During their March meeting, trustees agreed on a schedule to present Foundation information to the Club on the first Tuesday of each month. Trustees were to rotate this responsibility.

A Scholarship Committee was officially appointed by the Board on October 24, 2006. Another CD was purchased. In December of 2006, Don Siler was elected to serve as a trustee.

The Board received notice during March of 2007 from the IRS that our 501©3 status would remain in effect until further notice.

Barbara Picone was elected to fill a vacancy on the Board in June of 2007. The Board continued to reinvest the corpus C.D.s.

Don Ballard and Georgia Hopper were elected to the Board in December of 2007, and at the January 29, 2008 meeting, Kent Buikema was elected Chairman, Don Ballard, Secretary, and Joe Schmid, Treasurer.

For several years, the corpus has received funds from City Market through their "Share Receipts" program.

Herb Wilkins was reelected as a trustee on December 2, 2008. New trustees elected were Lew Richardson and Bill White. At the January 13, 2009 meeting, Kent Buikema was elected Chairman, Don Ballard, Secretary, and Lew Richardson, Treasurer. In February of 2009, Lydia Rives was appointed to the Board to fill the vacancy created by Don Siler's resignation.

On December 15, 2009, the Board of Trustees accepted the resignation of Geogia Hopper. Bob Barnes was elected to fill the one year remaining of her term. Kent Buikema and Marshall Pearlstein were elected to the Board.

At a meeting on January 12, 2010, the 2009 officers were re-elected.

Four of the five corpus C Ds matured in 2009-2010, they were not renewed due to the current economic conditions. There remains one C D valued at \$7,850.00 plus interest. Since Guaranty bank the original holder of the C D has been purchased by Compass Bank, this C D must be redeemed by February of 2011. The value of the corpus now exceeds \$40,000.00.

In accordance with our stated purposes to the State of Texas for incorporation, the Foundation regularly appoints a Scholarship Committee. Members of the committee for 2011 include Chuck Graham, chair, Kim Moran, Steve Soelberg, Herb Smith, and Arline Willbanks. This committee was reappointed for the 2012 awards.

In October 2010 the Foundation Board of Trustees agreed to change it fiscal year so as to coincide with that of the Kiwanis Club. The move to an October 1 through September 31 fiscal year will take place as soon as all details are addressed. The Foundation received official notice of the change on May 5, 2011. With the new fiscal year in effect, the trustees voted to adjust the terms of office for trustees so they now complete their term on September 30 during their last year of service.

The Foundation is investigating a "Planned Giving" program.

At a meeting on December 21, 2010, Don Ballard and Bob Barnes were re-elected to the Board of Trustees. In accordance with the bylaws these men were selected from a list of seven nominated by the Kiwanis Board. Officers of the Board of Trustees were re-elected.

The Trustees approved an addition to the bylaws that will permit electronic (computer) voting on issues that are deemed very important and where a decision is needed before a meeting can be legally called in accordance with the bylaws. The addition was passed at a meeting held on August 23, 2011.

A committee comprised of Bill White, chair, Lew Richardson, Herb Wilkins, and, John Bickle (club member) was appointed to develop a policy describing how to invade the corpus

Three trustees were elected to office on August 23, 2011. Those elected were Mert Darling, Linda McDaniel, and Bill White. Their term of office will run from October 1, 2011 through September 30, 2014.

At a meeting on October 4, 2011 the following were elected to office: Kent Buikema, Chair; Don Ballard, secretary; and Mert Darling, Treasurer. In discussions held at this meeting, it was decided to change the title and job description of the secretary to be the vice chair/secretary and to add the position of vice treasurer and include a job description in the revision of the bylaws.

The Foundation bylaws were revised at a meeting held on November 22, 2011. The revised bylaws specifically address the Corpus, its capital goal, and how monies can be expended. Two resolutions were adopted. The first creates a permanent standing committee, the Foundation Investment Committee; the second creates a permanent standing committee, the Corpus Growth Committee. In other action the Board unanimously changed the name of the Corpus to The Gift.

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