

# SUN CITY GEORGETOWN KIWANIS FOUNDATION

## BOARD OF TRUSTEES

### MINUTES OCTOBER 2, 2007

The Board of Trustees of the Sun City Georgetown Kiwanis Foundation met in the Social Center Conference Room, Sun City Texas on October 2, 2007. Kent Buikema, Chairman of the Board of Trustees, called the meeting to order at 9:16 A.M. Trustees present were Kent Buikema, Don Muir, Gayle Noble, Joe Schmid, Don Siler and Herb Wilkins. A quorum was present.

The Board adopted an agenda.

As a matter of information, the Trustees were notified that Herb Wilkins would be collecting share receipts and checks from City Market and Joni's.

Don Muir moved that the minutes of the meeting of the Board of Trustees on June 26, 2007, be approved. The motion was seconded and approved.

#### Treasurer's Report

Treasurer Joe Schmid distributed the Service Project Funds Reserve Report as of September 30, 2007, showing additional corpus monies available for investment of \$4,633.14. The report also showed a \$7,000 balance due on scholarships awarded fiscal year 2006-2007, and an \$8,450.74 balance for transfer to service projects in 2007-2008, plus \$2,000 from 2007 Holiday Home Tour ad sales. The Trustees accepted this report.

#### Old Business

There was no old business.

#### New Business

A discussion was held about the additional \$4,633.14 corpus monies available for investment. Don Muir made a motion to invest \$4,000 in a one-year Certificate of Deposit at Guaranty Bank maturing on October 3, 2008, paying 4.67% interest rate/4.75% annual percentage yield. The motion was seconded and approved.

Marshall and Robin Pearlstein have generously donated to the Foundation two (2) tickets to the Georgetown Symphony performance on October 21. The sale of raffle tickets at \$5.00 per ticket or three (3) tickets for \$10.00 will take place during the Kiwanis Club meetings on October 9 and October 16. The value of the tickets is \$50.00. A drawing

will be held at the Kiwanis meeting of October 16. Chairman Buikema submitted an article for our Kiwanis Club newsletter.

Replacement appointees for Trustees Gayle Noble and Barbara Picone should be selected to begin their terms January 1, 2008. The Kiwanis Club Board of Directors will be submitting a list of suggested names.

After a motion by Don Muir was seconded and approved, the meeting was adjourned at 9:45 A.M.

Respectfully submitted,

Gayle A. Noble  
Secretary