

SUN CITY GEORGETOWN KIWANIS FOUNDATION

BOARD OF TRUSTEES

MINUTES
January 12, 2010

The Board of Trustees of the Sun City Georgetown Kiwanis Foundation met in the Sun City Social Center Ballroom, Georgetown, Texas on January 12, 2010.

Kent Buikema, Chairman of the Board of Trustees, called the meeting to order at 11:02 A.M.

Attendance

Trustees present: Don Ballard, Bill White, Kent Buikema, Herb Wilkins, Lew Richardson, & Marshall Pearlstein.

Trustees absent: Bob Barnes

A quorum was present.

Guests: None

Agenda

The Board adopted the following amended agenda.

Approve minutes of December 15, 2009 meeting

Information Items

1. Thanks
2. CD's

Treasurer's report

1. Summary

Old Business

1. None

New Business

1. Election of Officers
2. Approve the Memorandum of Understanding between the Foundation and Club

Information

1. Kent Buikema thanked Herb Wilkins for handling the wine raffle at the Kiwanis Club of Sun City Georgetown's Holiday Party. Raised about \$156.00.
2. Kent Buikema stated that the Foundation has two CDs – one with a balance of \$7,857.75 that will expire December 4, 2011; and one with a balance of \$4,514.39 that will expire April 4, 2010.

Approval of Minutes

Bill White moved that the minutes of the meeting of the Board of Trustees on December 15, 2009, be approved. The motion was seconded and unanimously approved.

Treasurer's Report

Lew Richardson distributed the Foundation Balance Sheet as December 31, 2009. The Kiwanis Club of Sun City Georgetown's Service Fund contained an estimated \$51,400.00 and the Sun City Georgetown Kiwanis Foundation corpus contained an estimated \$38,200.00.

The profit & Loss statement January, 2009 through December 2009 showed a balance of \$22,576.70.

Lew Richardson, Kent Buikema, and Don Ballard will look into creating an Expense procedure and forms to better handle the Kiwanis Club of Sun City Georgetown's budgeted Service Funds.

Old Business

No outstanding old business.

New Business

1. Herb Wilkins made a motion to elect a) Kent Buikema, Chairman; b) Don Ballard, Secretary; and c) Lew Richardson, Treasurer for the 2010 year. The motion was seconded and passed unanimously.
2. Don Ballard made a motion to table any action on the Memorandum of Understanding between the Foundation and the Club until January 26, 2010. This would allow a review and possible revision to include an Expense procedure and forms.

Bill White made a motion to adjourn the meeting. The motion was seconded and unanimously approved. The meeting was adjourned at 11:30 A.M.

The next meeting will tentatively be January 26, 2010 at 11:00 A.M.

Respectfully submitted,

Donald Ballard
Secretary