

SUN CITY GEORGETOWN KIWANIS FOUNDATION

BOARD OF TRUSTEES

MINUTES

February 24, 2009

The Board of Trustees of the Sun City Georgetown Kiwanis Foundation met in the Sun City Social Center Ballroom, Georgetown, Texas on February 24, 2009.

Kent Buikema, Chairman of the Board of Trustees, called the meeting to order at 11:12 A.M.

Attendance

Trustees present were Don Ballard, Bill White, Kent Buikema, Lew Richardson, Georgia Hopper and Herb Wilkins.

A quorum was present.

Guests present – Lydia Rives

Agenda

The Board adopted the following amended agenda.

Approve minutes of January 27, 2009 meeting

Information Items

1. Report on the review of the 2008 Foundation Financial Records

Treasurer's report

1. Summary

Old Business

1. None

New Business

1. Reinvest CD 1779014999 which matures on 2/19/09
2. Replace Don Siler as a Foundation Trustee
3. Board of Trustee Manual

Information

Don Ballard and Herb Wilkins submitted a report of their review of the 2008 Foundation Financial Records (See attached). The report reports that “the 2008 financial records of the Sun City Georgetown Kiwanis Foundation fairly and accurately reflect the Foundation’s activities for the year 2008”. It also reports that “Joseph Schmid should be commended for his attention to detail and excellent maintenance of the Foundation financial records”. Only minor discrepancies were found.

Approval of Minutes

Bill White moved that the minutes of the meeting of the Board of Trustees on January 27, 2009, be approved. The motion was seconded and unanimously approved.

Treasurer's Report

Lew Richardson reported that he was having trouble moving the financial records from an older version of Quick Books to a newer one. Therefore, there is not official report.

The General Fund has about \$33,000 with about \$300 in deposits and about \$3500 in expenses. There is also a CD that matures on March 26, 2009 of about \$9,200. Jim Timmons, President of the Kiwanis Club of Sun City Georgetown, indicated that it should be renewed at that time for another six months.

The Foundation Corpus account is about \$29,000.

Old Business

No outstanding old business.

New Business

1. Don Ballard made a motion to accept Bill White's recommendation to renew the CD maturing February 19, 2009 for 6 months at an interest rate of 1.80% and an APY of 1.81%. The motion was seconded and unanimously approved.
2. Lew Richardson made a motion to elect Lydia Rives as a board trustee to complete Don Siler's term. The motion was seconded and unanimously approved. Lydia's term will end on December 31, 2009
3. Herb Wilkins made a motion to have Don Ballard along with the Chairman and other trustees put together a Board of Trustees manual (see attachment for some suggested content). The motion was seconded and unanimously approved.

Herb Wilkins made a motion to adjourn the meeting. The motion was seconded and unanimously approved. The meeting was adjourned at 11:41 A.M.

The next meeting will be April 7, 2009.

Respectfully submitted,

Donald Ballard
Secretary