

SUN CITY GEORGETOWN KIWANIS FOUNDATION

BOARD OF TRUSTEES

MINUTES
March 4, 2008

The Board of Trustees of the Sun City Georgetown Kiwanis Foundation met in the Sun City Activity Center Atrium, Georgetown, Texas on March 4, 2008.

Kent Buikema, Chairman of the Board of Trustees, called the meeting to order at 9:00 A.M.

Attendance

Trustees present were Kent Buikema, Don Muir, Don Ballard, Joe Schmid, Don Siler, Georgia Hopper and Herb Wilkins. A quorum was present.

Guests present were Kiwanis Division 24 Lt. Governor, Jim Cockrum and Kiwanis Club of Sun City Georgetown risk manager, John Hopper.

Agenda

The Board adopted an amended agenda.

Information:

Report on Share Reports

Spring Social

Approve minutes of January 29 meeting

Treasurer's report

Report

Report of the financial records review committee

Old Business

None

New Business

Decision on Certificate of Deposit which matures February 28, 2008

Information

Herb Wilkins will take the suggestion of a spring social to be held on the patio of Sparkey's to the Kiwanis Club of Sun City Georgetown's board of directors. A percentage of Sparky's receipts would be donated to the Foundation.

Herb also reported that the Foundation received \$112 from City Market share receipts.

Approval of Minutes

Don Muir moved that the minutes of the meeting of the Board of Trustees on January 29, 2008, be approved. The motion was seconded and approved.

Treasurer's Report

Treasurer Joe Schmid reported the Foundation corpus contains about \$1200.

Don Muir and Don Siler presented a report of their review of the Foundation's financial records. To summarize their report – "The treasurer's records fairly and accurately reflect the Foundation's financial activities for the year 2007". Don Ballard made a motion to accept the report. The motion was seconded and approved.

Old Business

There was no old business.

New Business

1. Decision on Certificate of Deposit which matures February 28, 2008

The maturing CD is \$5,355 plus interest earned over the last month or two.

Joe Schmid made a motion to invest \$5,000 of the maturing CD in a nine month CD at a rate of 3.2% maturing in December, 2008. The motion was seconded and approved. Joe Schmid will handle the transaction.

Joe reminded the trustees that other CDs will mature on July 30, 2008 and October 30, 2008.

2. Risk Management

John Hopper, Kiwanis Club of Sun City Georgetown's risk manager, stated that he will be working with the Sun City Community Association on insurance arrangements for the garage sale in April.

Herb Wilkins made a motion to adjourn the meeting. The motion was seconded and approved. The meeting was adjourned at 9:21 A.M.

The next meeting will be called as needed.

Respectfully submitted,

Donald Ballard
Secretary