

SUN CITY GEORGETOWN KIWANIS FOUNDATION

BOARD OF TRUSTEES

MINUTES

March 8, 2011

The Board of Trustees of the Sun City Georgetown Kiwanis Foundation met in the Sun City Social Center Ball Room, Georgetown, Texas on March 8, 2011.

Kent Buikema, Chairman of the Board of Trustees, called the meeting to order at 11:10 A. M.

Attendance

Trustees present: Kent Buikema, Lew Richardson, Marshall Pearlstein, Bill White, and Herb Wilkins.

A quorum was present.

Guests: None

The agenda distributed was adopted.

Information:

In discussion following completion of the agenda it was agreed that a "Procedure for Invading the Foundation Corpus" should be developed. The chairman will appoint a committee to develop such a procedure.

Approval of the Minutes

Herb Wilkins moved to accept the December 21, 2010 minutes. The motion was accepted and passed unanimously.

Treasurer's report

Lew Richardson, treasurer, reported solely on the Foundation's Corpus. There is \$36,365.57 in the corpus. There are actually more dollars in the corpus but the actual amount of interest gained on the one CD was not ascertained. The \$8,000.00+ CD is now with Compass Bank, \$22,860.81 is in Fidelity Investments, and the remaining \$5,505.06 is in a money market account at First Texas Bank.

The treasurer's report was accepted by unanimous consent.

Old Business

There is no outstanding old business.

New Business

1. Bob Barnes and his committee on Planned Giving were commended for a job well done. The Board approved a presentation to the membership at the committee's convenience.
2. Lew Richardson moved the acceptance of the proposed changes to the "Policies and Procedures for Awarding Scholarships". The motion was seconded and approved unanimously.
3. The chair distributed copies of the "Trustees and Officer Annual Conflict of Interest Statement" form. Members present signed the form.

Lew Richardson made a motion to adjourn the meeting. The meeting was adjourned at 11:30.

The next meeting will be as called.

Respectfully submitted,

Kent Buikema, chairman