

SUN CITY GEORGETOWN KIWANIS FOUNDATION

BOARD OF TRUSTEES

MINUTES OCTOBER 7, 2008

The Board of Trustees of the Sun City Georgetown Kiwanis Foundation met in the Sun City Social Center Ballroom, Georgetown, Texas on October 7, 2008

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

Attendance

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

Agenda

The Board adopted an agenda

Approve minutes of August 26 meeting

Information Items

Treasurer's Report

Summary of CD status

Old Business

None

New Business

1. Consider reinvesting monies from the CD that matured on 10/3/08 (#1779435450, \$4,000.00 ++)
2. Consider purchase of a \$5,000.00 CD
3. Discuss candidates for Trustees for 2009-2012
4. Any other business that should be brought before the Board.

Approval of the Minutes

Herb Wilkins moved that the minutes of the meeting of the Board of Trustees on August 26, 2008, be approved. The motion was seconded and passed.

Information

Kent Buikema announced that Lew Richardson has agreed to accept the position of treasurer.

Treasurer's Report

1. Joe Schmid distributed a comprehensive report. In addition, two reports; **Service Project Funds**, and **Service Projects Fund Reserve** were distributed electronically. The bank balance as of September 30, 2008 was \$17,653.54, of that amount \$5,072 is retained Foundation Corpus.
2. Kent Buikema distributed a summary of the Foundation certificates of deposits. It showed: Maturity Date 10/3/08-\$4,188; 12/4/08-\$5,542; 1/30/09-\$4,362; 1/19/09-\$3,622; and 4/6/09-\$3,462. (figure are rounded off)

Old Business

No outstanding old business

New Business

1. Don Muir made a motion that we add \$5,000.00 to the maturing CD and purchase a new CD amounting to \$9,188.00 plus any additional accrued interest at 4.18% with an APY rate of 4.25% for one year. The motion was seconded and passed.
2. There was a preliminary discussion on possible candidates for Trustees for the term 2009-2010. The following names were mentioned: Lew Richardson, Bill White, and Herb Wilkins. Kent Buikema will check with Bill White to see if would be willing to serve.

Herb Wilkins made a motion that the meeting be adjourned. The motion was seconded and passed. The meeting adjourned at 11:25 A.M.

The next meeting will be on December 9, 2009

Respectfully submitted

Kent Buikema, Acting Secretary