

# SUN CITY GEORGETOWN KIWANIS FOUNDATION

## BOARD OF TRUSTEES

### MINUTES DECEMBER 2, 2008

The Board of Trustees of the Sun City Georgetown Kiwanis Foundation met at 11:00 A. M. in the Sun City Social Center Ball Room, Georgetown, Texas on December 2

Kent Buikema, chairman of the Board called the meeting to order at 11:00 A. M.

#### **Attendance:**

Trustees in attendance were Kent Buikema, Georgia Hopper, Don Muir, Joe Schmid, and Don Siler.

#### **Agenda**

The Board adopted an agenda

Approve the minutes of the October 7 meeting

Information Items

Treasurer's Report

Summary of CD status

Old Business

None

New Business

Consider reinvesting CD that will mature on December 4(#1778205912, \$5,542 plus interest earned since 10/2/08)

Elect three trustees to the Board

Any other business that should be brought before the Board

#### **Approval of the Minutes**

Don Muir moved that the minutes of the meeting of the Board of Trustees on October 7, 2008, be approved. The motion was seconded and passed.

**Information:**

Kent Buikema announced that the Kiwanis accepted the three names submitted for the position of Trustee

The Social Committee is requesting contributions of door prizes for the Annual Holiday Gala.

**Treasurer's Report:**

There was no formal report. Joe Schmid reported that there was \$2,188.48 in the "Retained Corpus Fund".

Kent Buikema distributed a summary of the Foundation CDs

**Old Business:**

There was no outstanding old business

**New Business:**

Joe Schmid made a motion that we add \$2,000.00 from the retained corpus fund to the maturing CD and purchase a new CD valued at \$7,542.00 plus accrued interest, for three years at 3.50% (APY) 3.45% interest rate. The motion was seconded and passed.

It was noted that we now have \$28,117.00 plus some additional interest invested.

It was moved that Lew Richardson, Bill White and Herb Wilkins be elected to the Foundation Board of Trustees to serve a term from January 1, 2009 to December 31, 2012. The motion was seconded and passed.

Don Muir made a motion that the meeting be adjourned. The motion was seconded and passed, the meeting adjourned at 11:28.

The next meeting will be on January 13, 2009.

Respectfully submitted,

Kent Buikema, Acting Secretary