

Adams-Friendship Area Educational Foundation, Inc.

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ADAMS-FRIENDSHIP AREA EDUCATIONAL FOUNDATION, INC. MINUTES

September 17, 2024 meeting @ Mid-State Technical College – Room #116

The regular monthly meeting was called to order by Vice President Kathie Dye at 5:03 pm at Mid-State Technical College – Room #116 on September 17, 2024.

Members present were: Tom Machan, Linda Machan, Lori Thompson, Deb Wachholz, Darlene Hovorka, Julie Hutcheson, John R. Jones, Marcia Klicko, BJ Nachreiner .

Adopt the Agenda

Motion was made by Lori Thompson, seconded by Julie Hutcheson to approve the agenda as printed. The motion was carried unanimously.

Approval of Minutes – Motion was made by BJ Nachreiner, seconded by John R. Jones to approve the minutes of the August meeting as presented. The motion was carried unanimously.

Treasurer's Report

Deb Wachholz presented the treasurer's report as follows:

| | April, 2024 |
|--|---------------------|
| • BMO Harris Checking Account | \$ 106.53 |
| • OCB Saving Account | \$ 11,694.76 |
| • OCB Checking Account | \$ 17,695.05 |
| • OCB CD's | \$ 72,722.21 |
| • Stock Account #3BA-124794 | \$ 778,012.52 |
| • SEI Private Trust Co. Endowment Fund | \$ 87,047.96 |
| • SEI Private Trust Co Perpetual Scholarship | <u>\$ 83,584.52</u> |
| | \$ 1,050,913.71 |

Motion was made by Marsha Klicko, seconded by Loei Thompson to approve the treasurer's report. The motion was carried unanimously.

Committee Reports

Finance Committee Report – **Deb** Wachholz passed out the Investment Proposal prepared by Jason Hohenstein. John Jones explained what the finance committee decided would be best for the Foundation. He said we would keep the same level of risk we had, go with Frontier and keep Jason Hohenstein as our financial advisor. Jason has graciously donated all the work he does for the Foundation. The Foundation thanks Jason for his dedication to the group.

Motion was made by Linda Machan, seconded by Billy Taylor to go with Frontier and go with Jason Hohenstein as our financial advisor as per recommendations of the finance committee. The motion was carried unanimously.

Scholarship/Classroom Grant Committee Report – The committee checked out another trivia event and found it wouldn't work for us. We will go with what we've done in the past and probably hold the event at Cedar Shack.

Public Relations/Communications Committee Report – The ad has been placed in the sports program.

Fund Raising Committee Report – We have another fundraiser at the Sand County Players shows in November. Proceeds will go to the scholarship program. Darlene will send out the sign-up sheet for working via email in hopes that more members will sign up to help out.

FAC Events Committee Report – It looks like our first show is going to be a hit. We still need to promote the rest of the shows. Tom Wetzel will be attending the Midwest Show in Indianapolis. After discussion, motion was made by Billy Taylor, seconded by Tom Machan to reimburse Tom Wetzel's traveling and food expenses when he turns in his receipts. The motion was carried unanimously.

Fine Arts Center Report – no report

A-F School District Report – No Report

Old Business – Marcia Klicko reported that she has talked to several teachers and outside people to take a month during the year to display art projects in the Gallery at the Fine Arts Center. She will continue to research this project.

New Business – None

Any Other Business to Come before the Board - None

Meeting was adjourned at 6:03 pm.

Respectfully submitted,
Darlene R. Hovorka, Secretary
Adams-Friendship Area Educational Foundation, Inc.