

# Henry County Retired Teachers Foundation

March 12, 2019

10:00am

Meeting of the Board of Trustees

## ATTENDANCE

Name	Position	Year Term Ends	Present
Becky Chamberlin	Agent	N/A	P
Gene Grime	Treasurer	N/A	P
Steve Seagrave	Secretary	N/A	P
Terry Witt	Vice President	2019	P
Linda Wagner	President	2020	P
Sandra Honemann	Member	2021	
Gregg Merrill	Member	2022	P
Jamie Bostelman	Member	2023	

**MINUTES** - The minutes from the January 8, 2019 meeting were reviewed. Terry moved and Gregg seconded a motion to approve the minutes. MOTION PASSED

**TREASURER REPORT** - Gene Grime presented the 2018 Annual Financial Report. The balance in the checking account is \$5,783.59 at present. He noted that we took our annual withdrawal from the annuity. Gene also presented the financial report detailing income and expenditures since the last meeting. Account balances for each book grant are as follows.

### 2018 year-end report on fund totals

Gene Grime	Checking	CD's	Oppenheimer	Annuity	12/31/2018	Percent	1/10/2019	1/10/2019
Treasurer		(approximate	Funds	(guaranteed		of	Withdrawal	Current
		values)	(approximate)	principal)	Totals	Annuity	from Annuity	Totals
<b>SHERMAN FUNDS</b>	\$2,017.05	\$10,500.38	\$0.00	\$14,708.24	<b>\$28,774.81</b>	11.33%	\$774.51	<b>\$28,000.30</b>
<b>GRIFFITH FUNDS</b>	-\$574.51	\$11,893.98	\$0.00	\$14,448.61	<b>\$27,317.21</b>	11.13%	\$774.51	<b>\$26,542.70</b>
<b>KING FUNDS</b>	\$1,193.49	\$1,038.54	\$7,062.92	\$10,155.57	<b>\$20,538.88</b>	7.82%	\$544.14	<b>\$19,994.74</b>
<b>BRUBAKER FUNDS</b>	\$1,768.18	\$4,081.77	\$0.00	\$90,751.02	<b>\$106,326.61</b>	69.91%	\$4,862.47	<b>\$101,464.14</b>
	<b>\$4,404.21</b>	<b>\$27,514.67</b>	<b>\$7,062.92</b>	<b>\$129,816.79</b>	<b>\$182,710.85</b>	100.00%	\$6,955.63	<b>\$175,755.22</b>

MOTION: Gregg moved, seconded by Terry, to approve the financial report. MOTION PASSED

**ELECTION OF OFFICERS** - An election of the officers for the Foundation Board of Trustees was conducted. Officers elected will serve from March 2019 to March 2020. In discussion it was found there were no candidates for secretary from the elected term members. Steve's term ended so he is slated to go off the board. The bylaws do allow the Foundation Board to appoint officers, as needed, who are not elected members of the board. Steve agreed to serve an additional year to allow the board to specifically recruit a candidate for the December 2019 election to the board who would be willing and able to assume the office of secretary. MOTION - Gregg moved, seconded by Terry, to elect the following slate of officers. MOTION PASSED

- President - Linda Wagner
- Vice-President – Terry Witt

- Secretary - Steve Seagrave
- Treasurer - Gene Grime

**OLD BUSINESS** -

- Audit – Terry is contacting Marv Barlow to ask him to do this. This is still in progress. We should have this for the September meeting.

**NEW BUSINESS**

- Grant Readers - The grant readers so far will be Gregg Merrill and Linda Wagner. We need one more for the grants we will do in April. They will need to meet in early April. Terry will recruit readers for the other grants.
- Grant Distribution – They have been distributed to all area school counselors.

**NEXT MEETING** - September 17, 2019 at 10:00am at Terry's house.

**ADJOURNED** – Terry moved we adjourn, seconded by Gregg. Adjourned at 10:40am.