

Approved

**VISALIA ROTARY COMMUNITY FOUNDATION  
MINUTES OF THE  
MEETING OF THE BOARD OF DIRECTORS**

Zoom Meeting  
January 25, 2022

Meeting called to order at 7:15 a.m. by Anees Akhund, President.

**PRESENT** (\*indicates voting positions followed by applicable one or three-year term expiration year): Anees Akhund (President\*, 2022), Eric Shannon (Executive Director\*; Director of Long-Range Fund Raising/Planned Giving\*, 2024), Duane Scott (Executive Secretary\*), Phil Hornburg (Vice President, 2022), Gary Simmons (Treasurer, 2022), Francie Langley (Secretary\*, 2022), Steve Chrisman (Director of Grants\*, 2024), Susan Lucas (President Elect, 2022 and Director of Scholarship Selection\*, 2023), Ryan Purkiss, (Director of Finance and Fellowships\*, 2024); Dru Quesnoy (Director of Marketing\*, 2023), Donn Ritter (Co-Director of Grants, 2022), Gerry Schneider (Director of Giving Administration and Tracking\*, 2024), Marty Zeeb (Major Projects Coordinator, 2022), Scott Jacobsen, (VRC\*, 2022), Samantha Rummage-Mathias (VCC\*, 2022). **ABSENT**: Deborah Volosin (Immediate Past President\*, 2022), Shirle Reynolds (Executive Assistant), Jeff Moyer (Director of Scholarship Administration\*, 2023), Mike Ashoori (VBR\*, 2022), Laura Dimmer (VSR\*, 2022).

A quorum is 33 1/3% of the sixteen-member voting Board which equals six directors; this meeting had **eleven** quorum votes in the form of **twelve** directors. A majority vote shall be sufficient to constitute action by the Board of Directors. When a director holds more than one directorship each directorship counts toward a quorum, but the director has only one vote.)

**MINUTES:** The minutes of the December 7, 2021, meeting stand as presented. (Motion to approve is not required.)

**FINANCIAL REPORT:** Gary Simmons reported the total balance in all the accounts was \$8,003,195.76 on January 18, 2022, compared to the balance of \$8,004,437.18 on November 29, 2021. (Wow! Over \$8 million! Hope it doesn't drop with the recent market!) \$13,500 was disbursed for scholarships during the month and \$84,371.29 for Rotary Theater expenses. \$498,318.46 has been received for Centennial sponsorships as of the date of the report not including the \$100,000 from the VRCF. A total of \$231,140.67 has been disbursed towards refurbishing the Rotary Theater. The financial report will be filed. (The financial report is a report; motion to approve is not required.)

Duane Scott presented the Recommended Distributions for 2021-2022. Fund balances at June 30, 2021 were updated for income, expenses, and appreciation to arrive at individual fund balances at December 31, 2021. Income, appreciation, and expenses were allocated by the percentage the fund balance was of the total fund balances at June 30, 2021. Each of the adjusted fund balances at December 31, 2021 were multiplied by 4% to calculate the "amount available." The estimated expenses for a year were allocated to and subtracted from each fund's "amount available." This net amount determined the amount that can be distributed as grants and scholarships. Some of the

scholarships have a fixed annual distribution amount: Provident/Salierno Music Scholarship Fund - \$5,000; Watson STEM Scholarship Fund - \$4,000; COS President's Fund - \$14,000; and the Nash Scholarship - \$4,000. If the "net" available for a scholarship fund is less than the fixed annual distribution, the fixed distribution amount is used, reducing the fund's balance. Approved amounts of distributions from the funds will be determined at the February meeting. The VRCF has committed \$150,000 to T.C. Hope, of which \$50,000 was paid during the 2020-2021 year. \$50,000 will be paid by the 2021-2022 Unrestricted Endowment Fund approved distribution amount, and the final \$50,000 payment will be completed in 2022-2023 from the then approved Unrestricted Endowment Fund amount. Any undistributed net available amount remains in the respective fund.

#### **OLD BUSINESS:**

- A.) Scholarship Committee – Susan Lucas read a letter from a scholarship recipient who thanks the Foundation every year for the scholarship award.
- B.) Grant Committee – No report.
- C.) Rotary in Visalia Centennial – Gerry Schneider reported Centennial Celebration Event was a smashing success. The turnout was about 75%. Although not a fundraiser, the event provided information and awareness about what Rotary has done for Visalia during the last century and to garner continued support for Rotary and the Foundation. There are still many seats in the Rotary Theater to sell. It was suggested to push at the clubs for chair sponsors. The declarations received at the Centennial celebration from the State Senator Shannon Grove and from George Bush will be framed and hung in the Rotary Theater lobby. The Rotary Theater electronic sign should be installed by next month. The curtain should be hung soon. There are still many bills to arrive for theater expenses, event charges, and reimbursements to the Visalia Unified School District. Any proceeds after paying for centennial expenses will go to Imagine U Children's Museum. Susan Mangini and VUSD have been good stewards of the Rotary Theater expense budget and have actively sought to hold down costs. Thanks, congratulations, kudos, and shout outs to Gerry, Susan, Dru, Bruce, the Manginis, the Centennial Committee and everyone who helped with this effort!
- D.) VRCF Director for T.C. Hope – Dru Quesnoy agreed to be the VRCF representative on the board of T.C. Hope. Thank you, Dru!
- E.) Website and Facebook Update – Gerry Schneider reported the website was updated with the list of Centennial sponsors, at a modest cost.

#### **NEW BUSINESS:**

- A.) Future Meeting Venues – Meetings will continue to be held via Zoom. Besides social distancing, it allows for greater attendance convenience.
- B.) Gift of Stock – Duane Scott reported Paul Heidenreich gifted stock to the VRCF in November. Ryan Purkiss will confirm with Jeff Boswell the receipt and placement of the stock proceeds. If the stock hasn't been sold yet it was suggested to hold it a bit until the market improves. Phil Hornburg suggested an executive committee meeting to discuss the gift of stock and Duane Scott requested the executive committee also discuss the insurance for the Foundation.

**NEXT MEETING:** Next meeting will be at 7:00 am on February 22, 2022, via Zoom. “Thank you!” for all you do for The Foundation and our community!

**ADJOURNMENT:** Meeting adjourned at 7:51 a.m.

Francie Langley  
Secretary

**Reminder)** The Foundation is now registered with Amazon Smile Foundation. Shop online at smile.amazon.com for eligible merchandise and .5% of the purchase will be donated to our Foundation; ***Club Representatives*** please remind your clubs.

Foundation President Rotation Schedule:

VRC – Susan Lucas	2022-2023
VSR – Cheri Barnes	2023-2024
VCC –	2024-2025
VLR – if reinstated	
VBR	

***With appreciation and thanks, we honor our Past Presidents:***

29- Deborah Volosin	2020-2021
28- Ryan Purkiss	2019-2020
27- Bruce Nicotero	2018-2019
26- Lloyd Hicks	2017-2018
25- Marty Zeeb	2016-2017
24- Donn Ritter	2015-2016
23- Gerry Schneider	2014-2015
22- Dale Bruder	2013-2014
21- Peter Golombeck	2012-2013
20- Laurie Tiesiera	2011-2012
19- Al Fischer	2010-2011
18- Marvin Hansen	2009-2010
17- William Martin	2008-2009
16- Paul Sonier	2007-2008
15- Bob Eurich	2006-2007
14- Eric Shannon	2005-2006
13- Gorden Bergthold	2004-2005
12- Barbara Fuller	2003-2004
11- Dru Quesnoy	2002-2003
10- Dick Torrigino	2001-2002
9 - Don Estes	2000-2001
8 - H. R. Macklin	1999-2000
7 - Larry Benevento	1998-1999
6 - Gary Paden	1997-1998
5 - David Hyde	1996-1997
4 - Philip Hornburg	1995-1996

3 - Duane Scott	1994-1995
2 - Jim Cline	1993-1994
1 - Philip Hornburg	1992-1993