

Approved

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

Quail Park at Shannon Ranch Conference Room
3440 West Flagstaff Avenue, Visalia, CA 93291
With a Zoom Option
January 24, 2023

Meeting called to order at 7:00 a.m. by President Susan Lucas.

PRESENT (*indicates voting positions followed by applicable one or three-year term expiration year): Susan Lucas (President*, 2023; Director of Scholarship Selection*, 2023); Eric Shannon (Executive Director*; Director of Long-Range Fund Raising/Planned Giving*, 2024); Gerry Schneider (Vice President, 2023); Gary Simmons (Treasurer, 2023); Francie Langley (Secretary, 2023); Anees Akhund (Immediate Past President*, 2023); Shirle Reynolds (Executive Assistant); Dru Quesnoy (Director of Marketing*, 2023); Donn Ritter (Director of Grants*, 2024); Deborah Volosin (Director of Giving Administration and Tracking Soon-To-Be-Named Director of Gift Recognition*, 2024); Marty Zeeb (Major Projects Coordinator Soon-To-Be-Named Director of Fund Raising/Events, 2023); Greg Hagopian (VRC*, 2023); Dennis Goebel (VBR*, 2023); Jarrod Harbour (VSR*, 2023); Phil Hornburg (Board Member Emeritus); Jeff Boswell (Financial Advisor). **ABSENT**: Ryan Purkiss (Executive Secretary*; Director of Finance and Fellowships*, 2024); Cheri Barnes (President Elect, 2023); Tom Hornburg (President Nominee, 2023); Jeff Moyer (Director of Scholarship Administration*, 2023); Kris Lareau (VCC*, 2023); Steve Chrisman (Board Member Emeritus); and Duane Scott (Board Member Emeritus).

A quorum is 33 1/3% of the fifteen-member voting Board which equals five directors; this meeting had **nine** votes in the form of **eleven** directors toward a quorum. 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 6, 2022, meeting stand as presented.

FINANCIAL REPORT: Gary Simmons reported the total balance in all the accounts was \$7,005,499.44 as of January 19, 2023, compared to the balance of \$7,079,855.19 as of December 1, 2022. \$23,500 was disbursed during the month on scholarships and a special grant. Gary presented the financial statements for the years ended June 30, 2022 and 2021. Gary presented the calculated amount available for scholarships and grants to be voted on at the next Foundation meeting as follows: Unrestricted Endowment Fund for grants totals \$150,000 including the \$50,000 pledged to T C Hope; Harrel Vocational Scholarship Fund, \$42,000; Dwelle College Scholarship Fund \$18,000; Visalia Rotary College Scholarship Fund, usually around \$27,500 in the past; Provident/Salierno Music Scholarship Fund \$5,000; Watson STEM Scholarship Fund, \$4,000; Finish Line Scholars, \$14,000; Nash Scholarship \$4,000. The financial report will be filed. (The financial report is a *report*; motion to approve is not required.)

OLD BUSINESS:

- A.) Scholarship Committee – Susan Lucas reported many “thank you” notes have been received from vocational scholarship recipients. It is time for students to apply for the next round of scholarships.
- B.) Grant Committee – Donn Ritter reported the committee is trying to get together to update the website grant application form. Grant applications are expected to start arriving soon.
- C.) Website Update – Gerry Schneider reported the website is an ongoing effort. Please check the site and report any corrections.
- D.) Bylaws Amendment – Phil Hornburg reported the bylaws have been sent to the clubs. Club representatives: please remind your club to sign and return the signature page. Anees Akhund will coordinate getting bylaws signed via DocuSign by club secretaries if that is their preferred method.
- E.) Respite House – Deborah Volosin reported there was an open house and meetings in the Respite House for hospital staff. Ways were discussed to bring awareness of the Respite House to hospital staff. Debra will try to plan an open house twice a year. It was decided to hold the March meeting of the Visalia Rotary Community Foundation at the Respite House.
- F.) Latino Club – The Latino Club is very interested in approval of the restated bylaws. The Foundation meetings are open, and representatives of the Latino club may attend Foundation meetings if they wish. Deborah will let the Latino Club know they are welcome to attend meetings.
- G.) St. Patrick’s Day Party – Dru Quesnoy reported the St. Patrick’s Day Party, named the Blarney Bash, is planned to be held at Imagine U on March 16th from 5:30 to 8:30 pm. Tickets are \$75 each. Each club is asked to contribute \$250 to help finance the event. No tickets are included with the \$250. This is not a fundraiser. Dinner will be served buffet style with stations for cocktails, wine, beer, and games. “Leprechauns” will be greeters and sell raffle tickets. Raffle ticket purchases will include coins to be used for the games. Local Rotaract clubs are invited, and student volunteers are encouraged. Payment for ticket sales and auction items will be by check or through the Breakfast Club’s BidPal account, with an add-on to pay the BidPal use fee. Eric Shannon said he would verify the foundation has event insurance and Dru Quesnoy will obtain the liquor license for the event. Ticket sales will count toward Karl Weiss Fellowships. Foundation awareness displays are planned to illustrate the Rotary Theater, the Respite House, the list of Karl Weiss Fellows with the various levels, and how to support the Foundation including a QR Code to the website. The goal is to sell at least 200 tickets (50 per club.) It should be fun!

NEW BUSINESS:

- A.) Brewfest – Donn Ritter reported Tim Foster would like us to do Brewfest again. Brent Calvin liked the awareness it provides. Brewfest is a fundraiser, and the Blarney Blast is not. It was discussed to only do one event per year.
- B.) Investment Recap – Jeff Boswell was asked for a bird’s eye view of the Foundation investments. The Foundation has a finance committee utilizing a conservative and diversified investment plan. The investments are down but have recovered some and the

portfolio looks good. The government bond portfolio has been hit the hardest. The investment overview turned into a discussion of ways to spread awareness of the Foundation to local financial advisors, accountants, and lawyers, especially relating to estate planning. It was suggested to give presentations at monthly meetings of professional groups and explain not just estate planning options, but the benefit of donating appreciated stock or other assets: the donor has a charitable deduction for the value of the stock/asset and the Foundation receives the proceeds on sale of the stock/asset. Donors may donate the Required Minimum Distribution from their retirement plans which lowers adjusted gross income and taxable income in addition to their itemized or standard deduction.

NEXT MEETING: Next meeting will be at 7:00 am on February 28, 2023, at Quail Park Shannon Ranch conference room, 3440 W. Flagstaff Avenue, Visalia, CA with a Zoom option. “Thank you!” for all you do for The Foundation and our community!

ADJOURNMENT: Meeting adjourned at 8:13 a.m.

Francie Langley
Secretary

Foundation President Rotation Schedule:

VSR – Cheri Barnes 2023-2024
VCC – Tom Hornburg 2024-2025
VLR – if reinstated
VBR
VRC

With appreciation and thanks, we honor our Past Presidents:

30-Anees Akhund	2021-2022
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