

**NORTH CAROLINA
SERTOMA
ENDOWMENT FUND COMMITTEE**

*Tar Heel Sertoma Lodge, Carrboro, NC
Saturday, February 4, 2012
10:00 a.m.*

Attending were Randy Mercer, Colette Newman, John Kelly, Larry Shealey, Johnnie Partin, Mia Clapp, Jim Thompson, George Bridger, Froncello Bumpass, Bill Clapp, Geneva Britt, Nancy Voiland, Chuck Alford, George Browning, Phil Boring, and Bill Chapman.

Chair Phil Boring called the meeting of the NC Sertoma Endowment Fund Committee trustees to order at 10:00 a.m. at the Tar Heel Sertoma Lodge in Carrboro.

Bill Clapp gave the invocation, with a special remembrance of Joe Weatherspoon. George Bridger led the group in reciting the Pledge of Allegiance.

Phil circulated a greeting card for Barbara Davis-Porter for trustees to sign to let her know that we wish her well in her recovery from knee surgery.

Colette passed around photos of a visit by Phil and Larry to Joe Weatherspoon's home before his passing.

(The N.C. Sertoma Endowment Fund Committee will be referred to as the Endowment.)

Secretary's Report

In the interest of saving time, Phil said that since Secretary Bill Chapman had emailed the minutes of the June 25, 2011, meeting to members, he asked to forgo the reading of the minutes. Trustees consented. George made a motion to approve the minutes as mailed. Mia seconded his motion and it was approved.

Phil then asked the secretary to read the minutes of the Endowment Fund meeting during the Atlantic Coast Regional Convention in Williamsburg (taken and submitted by Bill Clapp) on October 14, 2011, at 5:10 p.m. Following the reading of the minutes, John moved the acceptance of the minutes. Randy seconded his motion and it carried.

Treasurer's Report

Treasurer Bill Clapp passed out a six-month summary of the Endowment Fund for fiscal year 2011/2012 for the period July 1, 2011 to December 31, 2011. The report showed the beginning market value of the Securian Investment Account to be \$108,177.31 and ended at \$101,753.97, with a market depreciation of \$6,423.34 during the six-month period.

Interest/Dividends/Capital Gain Distributions so far during the fiscal year were \$1,097.04. The fee for managing the fund during the first two quarters was \$527.99. The total value of the account is \$115,925.91, which includes \$3,184.83 in Money Market; \$104,938.80 in brokerage account; and \$10,987.11 in BB&T. (The total value of the Endowment Fund beginning July 1, 2010, was \$121,336.12.)

Message from the Chair

Phil invited members to give ideas to move the Endowment Fund forward. He said the NC Sertoma Endowment Fund is number 3 on the totem pole of donations for Sertomans. He said email solicitations don't seem to work. Visiting clubs doesn't seem to work either. And the verdict on using club liaisons is still out. What does work, he said, is one-on-one, personal contact. Most of those we contact will say yes to our request for funds for the Endowment.

Committee Reports

- 1) **Finance Committee** – Bill Clapp, Chair; Froncello Bumpass; Barbara Davis-Porter (Chair plus one trustee from each district)

Report: Bill also showed an analysis of the way the Endowment is performing compared with the Sertoma Foundation over the past ten years. The line graph from 2000 to 2010 tracked up and down along a very similar path. "The tracking is pretty much," he said. "We're in the same ballpark."

- 2) **Grants Committee** – Randy Mercer, Chair; George Bridger; Bill Clapp, Ex Officio (Chair and one member from the other district)

Report: Randy reported that the Alamance County Sertoma Club has submitted a grant request in the amount of \$500 to assist in the preparation of a documentary film that shows the damage that everyday noises have on hearing. They are partnering with the Elon University Communications Department. He said a CD of the documentary will be distributed throughout the Alamance-Burlington School System and beyond as requested. Randy made a motion to approve the grant. Bill Clapp seconded the motion and it was approved.

The committee is also examining the grant application. They said it is not complicated; maybe a little busy, but will look and report back with recommendations.

- 3) **Bylaws Committee** – John Kelly, Chair; Colette Newman; Jim Womble (Special committee to determine new meeting and election dates)

Report: The Bylaws Committee was tasked with drafting amended bylaws to effect changes made by the Board at the regional meeting in Williamsburg.

According to the minutes of that meeting, the following actions were taken:

- a) Following a discussion that the bylaws need to be changed to reflect meeting dates, a motion was made (Jim Womble) and seconded (Barbara Davis-Porter) to change the bylaws to reflect one meeting a year, the date and time to be determined by the chair, and additional meetings if necessary. The motion passed.
- b) A second motion was made by Jim Womble and seconded by Mia Capp to make the terms of office for the Endowment to run concurrently with the Sertoma fiscal year. The motion passed.

Since there will only be one mandatory meeting per year, the committee chose to go with the date of December 1 for grant application submission deadline.

The committee also recommended extending the term of the chair/vice chair to three years; otherwise, the chair could be presiding over just one meeting.

The committee also discussed allowing governors voting privileges, but no consensus was reached and it was decided it was a topic for another day.

John presented the report and it was accepted by acclamation.

4) **Fund-raising Committee** – George Bridger, Chair; Phil Boring. Discussion

Report: George presented a blue cap with the Sertoma logo as a fund-raising project, saying we could put our Endowment logo on it and sell them. They cost \$2.50 to make and we could sell them for \$10. Following a discussion, members asked him to pursue it, getting additional information on costs and usage.

During this time Louise Council of the Tar Heel Sertoma Club presented the Endowment a check for \$500 for the fund.

5) **Memorials/Medallion Awards Committee** – Jim Womble, Chair

Report: A discussion on the ideas Jim Womble had conveyed to Phil about having three pin levels and the cost of doing so. After much discussion, Randy suggested we try to disperse with the remaining pins first. It was generally agreed to do so. Phil emphasized making the phone call to each club member. Phil mentioned something Jim Thompson had said as president of the Triangle Club – “Zero effort equals Zero results”. Phil asked members to please make the phone calls. John Kelly talked about different and cumulative donor levels. Larry, Colette, and Randy agreed. Bill Clapp talked about getting corporate sponsors. It was decided to give all this information to Jim Womble for his review.

6) **Communications Committee** – Bill Chapman, Chair

Report: Asked that a regular mention about the Endowment Fund will be included in the two district newsletters. Asked that he be included on the Fund-raising and Memorials/Medallion Awards committees to help communicate the activities of those committees. Phil asked trustees to make phone calls to members in their clubs and ask for a contribution of \$25 to the Endowment. He said he did it and got a 65 percent participation rate. Bill also said he is continuing to work on the Endowment display to make it more durable to traveling.

Bill asked that one trustee serve with him on the Communications Committee and Randy volunteered to be a part of the committee.

Old Business

Phil is the incoming District Governor for the Doug Council District, beginning July 1.
Bill Clapp is the incoming District Governor for the Henry C. Carter District, beginning July 1.

New Business

Joe Weatherspoon was the Registered Agent of the Endowment Fund with the NC Secretary of State. With his passing, another person had to be named in his place. Members appointed Bill Clapp to assume that role. The role of the designation is to have an address as a point of contact to the Endowment for the agency.

Bill Clapp will send a check in the amount of \$500 to Camp Sertoma from the Endowment.

A lengthy discussion followed with questions about what constitutes a quorum for the Endowment, whether district governors should have a vote, allowing the chair to have tie-breaking votes only, or having a Chair and Vice Chair who's not an elected trustee. It was

decided to allow the Bylaws Committee to take the issues and develop language and bring it back to the Endowment for action either during the Camp Sertoma Work Weekend or at the DLC.

Colette asked about the trustee packets that were assembled and distributed to members a few years ago. She said she found value in them and would like for Barbara Davis-Porter to get one. Bill Chapman said he would put one together and send it to Barbara.

The meeting then adjourned for lunch.

Respectfully submitted,

Bill Chapman
Secretary