

NC Sertoma Endowment Fund Board

Mid-Winter Meeting

The Cutting Board Restaurant, Burlington, NC

Saturday, March 2, 2019

10:00 AM

Attending: Trustees Froncello Bumpass, Bill Chapman, Bill Clapp, Monica Johnson, Bertie Lofton, Ralph Percival, Liston Pearson, Larry Shealey, Nancy Voiland, Renee Ward, and Jim Womble.

Call to Order

Chair Jim Womble called the meeting to order at 10:12 a.m. Bill Clapp gave the invocation, and Monica Johnson led the group in reciting the Pledge of Allegiance. We had anticipated Allan Ramsay, manager of our endowment funds, attending the meeting, but since he had not arrived, the chair continued with the agenda.

Secretary's Report: Bill Chapman

Bill Chapman stated that the minutes of the Endowment Fund meeting held on March 3, 2018, had been emailed to members and asked if all had received a copy. All acknowledged that they had received the minutes, and the minutes were then received by general consensus.

Treasurer's Report: Bill Clapp

Treasurer Bill Clapp gave the following reports.

The following is a summary of the Treasurer's report as of January 1, 2019.

Status of Endowment at the beginning of FY 2018-2019 on July 1, 2018

- The balance of the Securian Brokerage Account at the beginning of the fiscal year was **\$164,792.11**, which comprised \$7,618.93 in cash in Money Market and \$157,173.93 in Mutual Funds.
- The balance of the BB&T account at the beginning of the fiscal year was **\$2,910.99**, with \$5,000 in the Contingency Fund.
- **The value of the NC Sertoma Endowment Fund at the beginning of the fiscal year was \$167,703.10.**

BB&T Summary

- Cash on hand at the beginning of FY2019: **\$2,910.99**
 1. Expenses were \$205.85 from Web maintenance fees at \$155.88 and domain registration at \$49.97.
 2. Receipts -- **\$700**
 - a. Contributions -- \$500
 - 1) Wilson Sertoma - \$200
 - 2) Winston-Salem Sertoma - \$200

- 3) Raleigh Sertoma - \$100
- b. Honorariums from Jim Womble -- \$200
 - 1) For Manford Haxton (\$100)
 - 2) For Bill Hammond (\$100)
- c. No Memorials

BB&T Value to date -- \$3,405.38

Status of Securian Brokerage Account

The beginning market value of the account as of July 1, 2018, was **\$157,173.93**.

The following receipts were added to date:

<u>Quarter</u>	<u>Capital Gains</u>	<u>Interest/Dividends/Other Income</u>
1 st	0	\$690.57
2 nd	\$8,128.17	\$978.79
3 rd	0	\$237.06
4 th	0	0
Total	\$8,128.17	\$1,906.42

The following fees were paid from the account to date:

<u>Quarter</u>	<u>Fund Management Fee</u>	
1 st	\$408.90	
2 nd	\$425.32	
3 rd	\$377.13	
4 th	0	
Total	\$1,211.35	(1,211.35)

The Market Value as of January 31, 2018, was:

Money Market -- **\$10,914.46**

Securities at **\$150,730.52**

Market Appreciation (depreciation) **(\$6,443.41)**

Total of Dividends, Interest, Capital Gains Distributions **\$10,034.83**

Total value -- \$161,644.98

Total Account Value as of the date of this report (February 7, 2019) **\$165,050.36**

Total Account Change – **(\$2,652.74)**

“I’m encouraged. There’s been a drop since the beginning of the fiscal year, but it’s going back up. It’s geared toward low to moderate risk.”

Committee Reports

Grants Committee – Bill Clapp: Bill had previously emailed background information to members about the two grant applications that would be considered at the meeting. The applications were from the Raleigh Sertoma Club for \$1,000 and from the Winston-Salem club also for \$1,000.

- Raleigh Sertoma Club's application was for its Beginnings program for parents of children who are deaf or hard of hearing. The program provides funds to parents who need assistance in providing technologies and therapies to their children who have hearing loss for which no other resources or funding are available.

Renee made a motion to approve the grant, Bill seconded the motion and it was approved.

- The Winston-Salem Sertoma Club applied for a grant for its support of the Summer Speech Therapy Program. The program is designed to facilitate a continuous speech/language therapy program for the most deserving children in the Forsyth County School System. The program will be in effect in June-July 2019 with two 30-minute sessions for five weeks.

Renee made a motion to approve the grant, Froncello seconded the motion and it was approved.

The group then began a discussion about a grant for Camp Sertoma. Nancy said that last year there were 102 campers, which was an all-time high, and that it looks like the camp is heading that way again this year. She said there was outside giving in addition to the Endowment contribution that included clubs. They also received funds from Riders against Child Abuse again this year. Last year the monies were mostly used for scholarships.

According to the bylaws, \$500 is the traditional amount granted to the camp, but some members said that we could increase that amount. Following a discussion, Renee made a motion to increase the amount for the camp this year for scholarships to \$5,000. Larry seconded the motion, and it was approved.

There were many comments about the motion. "This is historic moment in the history of the camp," Jim said. Nancy said, "It's amazing to see how people love this camp. Thank you for making it possible for these kids and staffers."

The discussion continued with Larry commenting that the distribution from the Named Gift to the camp was \$26,572, the largest amount ever gotten. The total distribution over the years has been \$256,000. Another comment was that if one makes a contribution to the Named Gift, make sure it goes for the camp. Jim commented that one of the main purposes of the Endowment should be Camp Sertoma, the Camp Club and the future of Sertoma in N.C.

Fundraising Committee – George Bridger: In George's absence, Jim led a general discussion about fundraising for the Endowment. Members generally wanted to continue advocating for the use of the Memorial Plaque for deceased Sertomans for a contribution of \$100 to the Endowment. Also, a letter campaign to clubs and interested groups was discussed. Nancy, Renee and Bill Chapman volunteered to work on this project. The campaign would include reemphasizing to clubs about our grant. Work also to continue on the website.

Bylaws Committee – Larry Shealey: Larry reported the committee had made structural and cosmetic changes to the Bylaws as a result of reforms in Sertoma. He reviewed the proposed adjustments, and following a discussion, Bill Clapp made a motion to accept the changes as amended. Renee seconded the motion, and it was approved.

Camp Sertoma Report

Nancy gave a brief report on the upcoming camp. She said that registrations were ahead of last year. Now there are 85 applications in hand – 53 deaf and hard of hearing (HOH) and 32 children of deaf adults (CODA). Of that number, 65 are from NC, 9 from VA, 5 from MD, 3 from GA, and one each from MI, MS and TX. Further, eight will pay all of their tuition, and 77 will receive all or part of their tuition. And 11 have requested transportation to camp. She reminded members that if they knew of anyone who wanted to go to camp, to please get their application turned in.

Nancy also gave the following highlights concerning camp:

- Last year, \$59,000 was spent to hold the camp.
- Raleigh Sertoma will again this year sponsor a Celebrate Sound Event.
- There will also be a virtual walk that will kick off on May 11 during the Camp meeting at Millstone.
- Adventure Camp this year will be on Millstone property. Kids will hike to it and that will save money.
- Wish list thus far includes tents for 4 to 8 persons, canoes, beverages, snacks, Gatorade, ice cream.

New Business

Update on Board Membership: After a discussion about the need for changes in our membership roster, the following changes were endorsed:

- Named Renee as a trustee
- Made the Treasurer position as stand-alone appointment
- Nominated Ralph Percival as a trustee
- Removed Jay from the roster

Announcements

The following dates were mentioned:

- April 25-27, 2019 – National Convention
- May 11, 2019 – Camp Open House @ Millstone
- September 5-8, 2019 – Regional Convention, Greensboro Marriott Downtown

Next Meeting

The next midwinter meeting of the NC Sertoma Endowment Fund, Inc., was set for Saturday, March 7, 2020, at 10:00 a.m. at the Cutting Board Restaurant in Burlington, NC.

The meeting then adjourned.

Minutes respectfully submitted by,

Bill Chapman
Secretary