

# **NC Sertoma Endowment Fund Board**

## **Mid-Winter Meeting**

Cutting Board Restaurant, Burlington, NC  
Saturday, March 5, 2016  
10:00 AM

***Attending: Monica Johnson, Nancy Voiland, Randy Mercer, Bill Clapp, Froncello Bumpass, Jay Gallimore, Renee Ward, George Bridger, Jim Womble, Larry Shealey, John Kelly, and Bill Chapman.***

Chairman Jim Womble called the meeting to order at 10:05 a.m. Jim gave the invocation, and Froncello Bumpass led the group in reciting the Pledge of Allegiance.

In his first meeting since he was elected as chair, Jim welcomed the group and thanked members for attending. He gave a special welcome to the two new board members, Monica Johnson and Jay Gallimore.

Monica is a member of the Old Salem club, and Jay is a member of the Wilson club. Both are tenured at three-year terms as trustees. Monica is from Clemmons and is also a member of the Alpha Kappa Alpha Sorority, Inc. She said she is glad she was selected to serve and “considers it a valuable experience” for her. Jay attended Virginia Polytechnic Institute and State University, known as Virginia Tech, and is a retired accountant. He said he is looking forward to serving on the board and hopes he “may be able to contribute something along the way.” (Additionally, Larry Shealey was appointed by former Doug Council District Governor Frank Bouknight to a two-year term, and Nancy Voiland to a one-year term.)

### **Secretary’s Report: Bill Chapman**

Bill Chapman reviewed the minutes of the NC Sertoma Endowment Fund Board meeting held on Saturday, February 21, 2015. By a voice vote, the minutes were received.

### **Treasurer’s Report: Bill Clapp**

The Treasurer’s Report (dated February 15, 2016) on the NC Sertoma Endowment Fund, Inc., covered the period beginning July 1, 2015, which began with a total value of \$150,089.52. That amount comprised the Securian balance on that date of \$143,798.64 (including \$2,918.17 in Money Market and \$140,880.47 in Mutual Funds) and the BB&T account in the amount of \$6,290.88.

A summary of the BB&T account from July 1, 2015 until the date of the report was:

- Cash on hand -- \$6,290.88
- Expenses -- \$ 0
- Endowment Fundraiser – None held
- Contributions received -- \$400.00
  1. Wilson Sertoma -- \$200.00
  2. Winston-Salem Sertoma -- \$100.00
  3. Raleigh Sertoma -- \$100.00
- Honorarium received -- \$ 0

- Memorials received -- \$100.00 (Jim Womble for Chuck Barbee)
- Grants approved/paid -- \$ 0
- Interest -- \$1.16

The balance in the BB&T account as of the date of the Treasurer's Report was \$6,792.04.

The Treasurer also presented a review of the Securian Brokerage Account as follows: market value on July 1, 2014, was \$134,773.64.

- Interest/Dividends and Other Income over four quarters were: first -- \$568.80; second -- \$762.32; third -- \$391.45; and fourth -- \$0.00, totaling \$1,722.57.
- Fund Management Fees totaled \$696.47, first quarter -- \$359.50, second quarter -- \$336.97, third quarter -- \$0.00, and fourth quarter -- \$0.00.
- Capital Gains Distributions over four quarters totaled \$5,313.12, first -- \$0.00, second -- \$3,980.27, third -- \$1,332.85, and fourth -- \$0.00. "We had a real good year in capital gains," Bill said.
- The market value of the Money Market Account as of November 30, 2015, was \$2,338.28. This is the account from which the management fees are drawn.
- Market Depreciation during the period was \$4,040.31 to \$130,733.33. Bill said, "the stock market is in a state of flux."
- The value of the BB&T account was \$6,792.04.

After the above activity, the value of the Securian Investments was \$133,071.61, with the total value of the Endowment Fund as \$139,863.65, as of the date of the report on February 15, 2016. The total change in value of the account was down \$10,225.87, as of the end of January 2016. Bill said, "it may improve some as the market had been growing recently."

## **Committee Reports**

Grants Committee: Bill Clapp – Reporting for the Grants Committee, Bill Clapp said there was \$2,600 available for grants and that he had received two grant requests:

1. Winston-Salem Sertoma Club for \$1,000 for the Summer Speech Therapy project, conducted jointly with the Old Salem club. Students identified with speech and language challenges receive assistance during the summer months. Approximately 120 students participate in the five-week program.
2. Raleigh Sertoma Club for \$1,000 to support the BEGINNINGS program for parents of children who are deaf or hard of hearing. The program provides funds to assist parents in helping with needed expenses related to hearing loss not covered by insurance.

After a discussion of each grant request, Bill made a motion to approve the two grants, Larry Shealey seconded the motion and it was approved by voice vote.

Members then talked about the remaining amount available for grants and whether to increase the Fund's donation to Camp Sertoma to \$1,000. George Bridger made a motion to contribute the remaining \$600 to Camp Sertoma instead of the \$500 amount that the Endowment Fund traditionally gives to the camp. John Kelly seconded the motion and it was approved by a vote of 11 yea votes and one nay vote.

Fund-raiser Committee: George Bridger – George led a discussion about different ways to raise funds for the Endowment. An idea of a casino night at the Regional Convention was discarded as untenable. Everyone expressed the need to renew requests to clubs for contributions, such

as \$200 with a patch as recognition, \$10 or more with a pin with no date as a gift for donations and \$100 individual donations. We need to make presentations about the Endowment Fund to our clubs.

Bill Clapp presented to the board an updated version of the Endowment Fund brochure that includes a section called Did You Know? highlighting key facts about the Fund and lists a history of approved grants since its inception.

Also, trustees talked about the reality that many clubs have difficulty giving to the Endowment Fund because they are struggling. Other ideas included seeking businesses for contributions and continuing with memorials for deceased club members. George said he would like asking businesses for contributions to be included, and Renee Ward said she would a downtown festival to be considered.

Questions arose about whether we should send out letters to acknowledge contributors who do not receive goods or services for their contributions. After further discussion, John made a motion for the chair to appoint a committee to develop a statewide fundraising project for the Endowment Fund. Bill Clapp seconded the motion, and it was approved by voice vote. George would continue to serve as chair and would call on interested trustees for a meeting in a month or two. Members agreed that the name of the committee did not need to change and invited all trustees to submit ideas to the committee for consideration.

After a break for lunch, the meeting resumed continuing with committee reports.

Communications/Publicity Committee: Bill Chapman – Bill thanked Bill Clapp for updating the Endowment Fund brochure, and said now we need to get it in the hands of each Sertoman in each district. Additionally, he said he is assembling a new member packet to include the brochures, history of the Fund, list of trustees, copy of the bylaws, grant application, and the most recent minutes. And he is working a 15-minute presentation about the Endowment Fund that trustees can use when visiting clubs. Lastly, he said he would update the display trifold board in time for use at the Regional Convention.

Thanks again to Bill Clapp for maintaining and updating the Endowment Fund website: [www.ncsertomaendowment.org](http://www.ncsertomaendowment.org).

By-Laws Committee: Jim Womble – Jim opened the report by stating that with the two state districts merging into one, effective July 1, 2016, a change in the Fund's bylaws became necessary. He asked Larry to present the changes proposed by the committee, section by section and paragraph by paragraph. A copy of the proposed changes agreed upon at the meeting is attached to these minutes. By regulation, trustees could not vote to accept the changes, but had to wait for a future meeting, after receiving a copy of the changes 10 days before the meeting.

### **Camp Sertoma Report: Nancy Voiland**

The 34<sup>th</sup> annual camp will again be at Millstone 4-H Center near Rockingham on June 26-July 1, 2016.

Nancy gave trustees an overview of some changes that will make camp experience even better for parents, campers, Sertomans and volunteers.

- Streamlined the application process from three steps to one. "...used to be repetitive."

- Deposit now \$25, down from \$75. "...a lot of teachers pay for students, ... and some families have two kids going to camp."
- New online registration.
- Open House on same day as deadline for registration – Sunday, May 15, 2016.
- Camp Club/Committee meeting on Saturday, May 14, 10am-2pm, Millstone.
- Giving out press releases about the camp and camp scholarships and posters with tear-offs.
- Looking at hosting 62 to 65 campers.
- Have opened scholarships beyond North Carolina into VA, SC and MD, and hope to get many more kids.
- Ways you can help: Lending libraries for the girls and boys areas, Winston-Salem club gave leftover items from their golf tournament.
- Thursday night activity this year is a movie night with the trimmings such as popcorn.
- Camp store on Friday
- Ice Cream Social: 4-H gave the ice cream and Alamance County club brought toppings.
- Appreciate clubs assisting. Thanked Winston-Salem, Capital City, and Alamance County for helping last year.
- Presented a new, streamlined, easy-to-read brochure, complete with all camp information and the application.

### **Next Meeting**

Trustees proposed that the next meeting of the Endowment Fund be before or after the upcoming District Leadership Conference, time and place to be determined by the new District Governor, for voting on the proposed changes to the bylaws.

### **New Business**

Members were reminded that John Kelly was a candidate for Junior Vice President of Sertoma and was seeking individual and club votes. Also, that there was a Director-at-Large contested races up for election for a three-year term and a two-year term. Members were urged to go the Sertoma website, under **News** and link to **Candidate Forum** for more information.

NOTE: Members were also reminded about the National Convention in April, and a Celebrate Sound event that convention goers could participate in. And a reminder about the Atlantic Coast Regional Convention in Savannah, GA, on August 18-20, 2016.

The meeting then adjourned.

Respectfully submitted,

Bill Chapman  
Secretary