



**Meeting of the Board of Directors
Minutes for February 7, 2022**

MEMBERS PRESENT:

DJ Wolbert, Michael Perinotti, Amy Kinnon, Jayson Boushell, Jeff Zellner, Dan Macaulay, Courtney Boyle, Michelle Kaschak, Erin Vermeulen, Leann Stitzel, Jill Krahwinkel, & Valerie Kile

CALL TO ORDER/APPROVAL:

DJ called the meeting to order at 7:00 PM and requested any changes to the meeting agenda.

Approval of Agenda: *Val motioned to approve; Erin seconded--the motion carried.*

Approval of the Minutes: *Jeffery motioned to approve; Jason seconded--the motion carried.*

COMMUNICATIONS: DJ shared that Amy has been participating in a monthly call of other directors of education foundations. DJ will start participating in a monthly meeting for presidents. Will share anything that comes from these meetings that might be of interest to the board.

COMMITTEE REPORTS

Treasurer:

Michael shared the financial summary from Dec-Jan, with a net balance as of 1/31/2022 of \$114,690.51

Expenses & Income

- Golf Tournament income since last meeting-\$1,000 from a new sponsor.
- Late check cashed from the Sporting Clay event for \$630.25.
- Miscellaneous income of \$625.00 for senior yard signs.
- General donations: \$3,267.75 from employee giving & gift from Morgan Stanley.
- Sponsors: We received \$7,000 from annual sponsors.
- Restricted Donations (EITC): Income of \$121,000.

Bills for Payment- *Val motioned to pay \$775 for Pretzel City Sports as 5K vendor; Jayson 2nd, all in favor--the motion passes.*

Meeting of the Board of Directors
Minutes for February 7, 2022

Financial Summary Fiscal Year 7/1/2021-6/30/2022					
				Dec-Jan	FY21-22 YTD
Starting Cash Balance				92,778.65	102,396.58
Income					
	Fund Raising	Golf Tournament	Income	1,000.00	7,766.00
			Expense	-	8,477.81
			Net	1,000.00	(711.81)
		Sporting Clays	Income	-	5,128.70
			Expense	630.25	3,971.91
			Net	(630.25)	1,156.79
		5K and Fun Run	Income	-	-
			Expense	-	200.00
			Net	-	(200.00)
		12 Days of Gifts Raffle	Income		-
			Expense		
			Net	-	-
		Share the Love/Disney raffle	Income		
			Expense	\$125.00	\$125.00
			Net	(125.00)	(125.00)
		Miscellaneous	Income	625.00	1,844.50
			Expense	-	1,305.41
			Net	625.00	539.09
	Total Fund Raising Net			869.75	659.07
		General Donations		\$3,267.75	6,448.24
		Sponsors		7,000.00	12,977.70
		Restricted Donations		111,000.00	125,200.00
	Total Donations			121,267.75	144,625.94
	Investments	Interest		53.06	108.72
Total Income				122,190.56	145,393.73
Expenses					
	Professional Fees				1,195.00
	PR/Recruiting			1,665.05	3,253.83
	General Administrative			565.38	1,931.10
	Payroll			7,364.03	\$24,239.87
	Insurance				2,320.00
Total Expenses				9,594.46	32,939.80
Allocations					
	Kami plug-in			-	5,000.00

Meeting of the Board of Directors
Minutes for February 7, 2022

Cash Balance 1/31/2022		195,506.75	195,506.75
Committed Allocations			
	EITC Programs		80,816.24
Net Assets 1/31/2022			114,690.51
<hr/>			
Notes	1) EITC Committed allocations equals 80% of EITC funds received minus allocations		
	Bank Acct Check At 1/31/22		
	Paypal	\$720.30	
	New Tripoli Bank Savings	\$181,696.10	
	New Tripoli Bank Checking	\$13,090.35	
	Total	\$195,506.75	
	Difference	(0.00)	

Allocations:

Dan shared the following report for allocations and reminded all board members all allocations documents are available on Google Drive.

Application-Dan reported that an EITC renewal application was submitted and received by the state.

Overview for new board members-Businesses apply to the state for tax credit. We applied to be a receiving organization. Programs we are using have to be approved by the state for EITC funds. We are required to spend 80% of money on EITC programs, the other 20% can be spent on other programs.

EITC

- 21/22 Fiscal Year – Income \$121,000 FYTD
 - Embassy Bank \$10,000
 - Waste Management \$10,000
 - Weis \$1,000
 - New Tripoli Bank \$100,000
- Distributions – (Allocated \$0 FYTD)
 - Recommendations at February Meeting - \$121,000
 - \$46,900 - SMART Boards (total for the district)

**Meeting of the Board of Directors
Minutes for February 7, 2022**

- \$60,784 - High School Broadcasting Studio (not the full amount they requested which was \$78,000). We might be able to support the remainder through other funds in the future months.
- \$5,800 - Middle School Broadcasting Studio
- \$7,516 - Model Based Inquiry-a software program in science that allows visual education supplements to the students.

Allocation of Restricted Funds

- 21/22 Fiscal Year – Income \$4,200 FYTD
- Distributions – (Allocated \$4,200 FYTD)
 - Distribution at October meeting - \$4,200
 - \$4,200 Collaborative Seating (April submission – August Receipt)

Allocation of Unrestricted Funds

- Total money budgeted – \$55,000
- Distributions – (Allocated \$12,543.76 FYTD)
 - Distribution at October meeting - \$275.76
 - \$275.76 to cover delta of previous project costs and current project costs
 - Distribution at December meeting - \$12,268.00
 - \$9,868.00 to cover the e-vote of previously recommended but not approved Teacher Mini-Grants
 - \$2,400.00 for First Round Teacher Mini-Grants
 - Recommendation at February meeting - \$5,438.40
 - \$5,438.40 - Middle School Technology LEGO Invention Squad
- Teacher Mini-Grant program
 - Roll out in October – previously approved being funded first (current estimate at \$10k), new applications being received
 - First round – 10.21 Applications, 11.21 Review, 12.21 Recommendations (3 of 4 Applications approved \$2,400 of \$3,600)
 - Second round – 02.22 Applications, 03.22 Review, 04.22 Recommendations

Val motioned to approve \$121,000 restricted funds as listed above. Michael seconded, all in favor--motion passes.

Jeff motioned to approve \$5,438.40 unrestricted funds as listed above. Michelle seconded, all in favor--motion passes.

Governance:

- New board members: Introductions to Courtney Boyle (physician) & Michelle Kaschak (professor).

**Meeting of the Board of Directors
Minutes for February 7, 2022**

- Open board positions:
 - Leaves us with 2 open board positions. We currently have 1 application, Beth Badesso living and active in the school district.
- Contact List & Emails:
 - Most recent contact list on the Drive, under the Contacts folder. Please make any adjustments to your information. Moving forward, we will only use NWLEF emails, which you can forward to personal email addresses if desired.
- Bylaws Revisions:
 - Val did not receive any revisions via email. *Jeffery motioned, Val seconded to make the current recommended revisions to the Bylaws. All in favor—motion passed.*

Alumni:

- Nothing at this time, will revisit in the strategy planning session.

Fund Development:

- Game of Chance License-\$125 paid to the county for the year for all and any raffles. Should expect to pay this amount every year moving forward.
- February raffle/Share the Love-sold 105 out of 500 for Disney Trip! The total is a \$6,000 package (\$5,000 gift card to Disney and \$1,000 for travel costs). Ticket prices are \$25 each and will sell through the end of the month. Board members, please share the events on your social media. This event can be shared anywhere in the United States. Decided that board members and their families are allowed to participate. A third party will be used to “pull” the number to ensure fairness.
- Spartan Race, held in July, is willing to share a portion of their profits with us as a nonprofit. *Michael motioned, Courtney seconded to partner and promote the Spartan Race. All in favor—motion passed.*
- 2022 Event Pricing & Participation-
Fund Development Committee recommends the following pricing for the 5K/10K:
 - 5K- 18 + \$30 pre, \$35 race day
 - Under 17 \$25 & 30
 - 10K 18 + \$35 pre, \$40 race day
 - Under 17 \$30 & \$35Working on a sponsor for t-shirts. If we have to purchase shirts, only those who pre-register will be eligible.
Erin motioned, Jayson seconded to approve the registration costs outlined by the Fund Development Committee above for 5K/10K. All in favor—motion passed.

PR:

- Val is working on promoting Share the Love & Spartan Race events on social media.



**Meeting of the Board of Directors
Minutes for February 7, 2022**

- Send any updated bios to Val for the website.
- Val sending a press release this week to introduce new board members.

DEVELOPMENT DIRECTOR UPDATE:

- 2022 Sponsors: Goal for this year is \$36,000, currently have \$8,000 secured, and \$24,500 committed. We have 18 total sponsors as of now. We have secured our first Platinum sponsorship.
 - If a person/company gives money for an event it is considered an event sponsor-goes to that specific income of that event.
 - If they become a partner, income goes under Fundraising and their partnership applies to all NWLEF events through marketing & advertising.
- Teacher Appreciation Day: Last year we purchased breakfast sandwiches for all school staff, spent \$1,412, allocated the same for this budget. There are 371 staff. Concern there might not be enough funds. Amy will investigate options and bring any recommendations to the next meeting.

OLD BUSINESS: Strategy Planning Meeting scheduled for March 12, 2022 8:30-11:30 AM, location TBD. Discussion topics: Alumni, Capital Campaigns, Fundraising Event Types. Goal is to create 1-2 action items that we can work on throughout the year.

NEW BUSINESS: NSFA Conference, Amy attended virtually last year. Amy requesting to attend again this year for \$370. *Jill motion, Val seconded for Amy to attend and the foundation to finance. All in favor—motion passed.*

Next Meeting: April 4, 2022 @ 7 PM – NWLSD Administration Building

ADJOURNMENT:

Val motioned to adjourn the meeting @ 8:51 PM, Erin seconded, all in favor—motion passed.