

Salem Community High School Academic Foundation
REGULAR MEETING
February 14, 2019

The Salem Community High School Academic Foundation Board of Directors meeting was called to order by Sheila Baldrige in the high school boardroom.

Directors present: Sheila Baldrige, Don Decker, Jane Gaston, John Gaston, Neil Chance, Bob Haney, Debby Hays, Dena Heflin, Beve Jones, Rhonda Mulvany, James Sager, James Toth, Debbie Woodruff, and Todd Woodruff.

Also present: Brad Detering, SCHS Superintendent

Minutes

The minutes from the regular meeting on January 10, 2019 were reviewed. A motion by Debby Hay, seconded by Beve Jones, to approve the minutes.

Vote: 13 ayes, 0 nay, motion carried.

Treasurer's Report

John Gaston reviewed the treasurer's report which showed an January 31, 2019 balance of \$156,384.88

John Gaston reviewed the profit loss statement that showed a profit of \$2,885.37 for the month which ended January 31, 2019. A total profit for the year to date is \$3,497.04

A motion was made by Neil Chance, and seconded by Debbie Woodruff, renew two (2) certificate of deposits through Peoples National Bank for a 2 year term at 2.25% interest rate.

A motion was made by James Toth, seconded by James Sager, to receive the treasurer's report.

Vote: 13 ayes, 0 nay, motion carried.

Director Jane Gaston arrived.

Committee Reports-All committees had no new business to report as most of the committee reports tied back into discussion on the All-Class Reunion

Discussion of All-Class Reunion Meeting from Tuesday, February 12, 2019

Bob Haney and Rhonda Mulvany reported that there were no nominations at the All-Class Reunion meeting for any of the existing directors of the All-Class reunion to take over the event. When there were no nominations, the discussion of the meeting then turned to whether or not the Academic Foundation would take over the event. The All-Class Reunion committee is a 501(c)3 organization. At the last reunion in 2015, the expenses were approximately \$31,000. There is around \$10,000 as start-up money for a future reunion. It was the consensus that the event would fold if the Foundation did not take it over.

Discussion from the Academic Foundation directors expressed concerns about having the manpower to pull off an event as large as the All-Class Reunion. One of the largest concerns was the accounting and

organization of receiving the responses, reservations, and money for the event. Additional concerns included the disbanding of the Invaders who had provided entertainment at past events and preventing the Academic Foundation from losing money if the event was taken over. There was discussion of other outside entities that may be available to partner such as the Tourism Board and the Greater Salem Area Chamber of Commerce. The discussion circled back around to having enough volunteers to put the All-Class Reunion on. Brad Detering recounted that at historically, the Academic Foundation was held at arms length in terms of promoting the Foundation during the All-Class Reunion. If the Foundation were to entertain partnering with another organization, there maybe opportunities to expand the membership of the Foundation as well as the endowments.

The item was tabled pending an additional meeting that Rhonda Mulvany and Debbie Woodruff were going to have with the Tourism Board to see if a partnership could be formed, with financial assistance from the Tourism Board to offset the cost of hiring someone or an organization to assist with accounting of reservations and money. A report will be given at the March Foundation meeting.

Other Business-None

Adjourn

At 12:45 P.M., John Gaston made a motion to adjourn the meeting, seconded by Debbie Woodruff, Vote: 14 ayes, 0 nay, meeting adjourned.