

Ed Foundation
Board Meeting Agenda
Grand Prairie Municipal Airport – Mixed Up Burger
11:30 - 1:00
May 16, 2016

Call to Order Bernie Ponzio

Action Items

Approve minutes March 21st Meeting

Financial Report/Approve Financials Nancy Wooten

990 Adoption / Approval – 2015 John Ratliff

2016 Current Investment Financials Denise Clifton

Information Items:

Committee Updates:

Fundraising Kelly Reimherr

Finance Denise Clifton

Budget 2016-2017

Foundation Policies and Procedures Katrina Jones

Marketing Kirk/Debi Knoblock

Grants Katrina Jones

Scholarships Nancy Wooten

President's Report Bernie Ponzio

New Business

Summer Meeting

Budget Adoption 2016-2017

Nominating Committee

Donation Plaques for Grants / Schools

Update on office space

Upcoming Meetings/events:

Summer Meeting – May 18th – Community Room / Police Station 9-3 p.m.

GPISD Market Day – Friday, Aug. 19th 10-2 p.m. - RJC

Golf Tournament – Friday, Oct. 21st – Tangle Ridge

ED Foundation – Board Meeting Agenda
Grand Prairie Municipal Airport – Mixed Up Burgers
May 16th, 2016 11:30 – 1:00

I. Call to Order

Bernie Ponzio

President Bernie Ponzio called the meeting to order at 11:40 am.

II. Action Items

- a. **Approve Minutes from March 21st, 2016 meeting.**
Due to Secretary Angela Giessner's absence, approval of March 21st minutes will be tabled to next meeting.

b. **Financial Report/Approve Audit**

Nancy Wooten

- i. **Current balance in Money Market Account is \$88,903.84. Current Balance in Checking account is \$50,845.26.**

ii. **990 Adoption / Approval Audit 2015**

John Ratliff CPA

Audit report distributed at our meeting is attached and will be available on the GPISD website. In this report it is noted that "Professional Standards also require that the audit communicate to you the following significant finds and conclusions related to their audit.

Mr Ratcliff noted that all audit information was adequately documented. No difficulties or delays in reporting.

They identified certain internal controls to be material weaknesses and recommended that we keep books quarterly so good financial reports can be given to the board. Board needs timely information for making decisions. Also recommended that we have a specialized account for IRS ie for donations over \$5000 – Schedule B, Special reports for our special events ie Golf, Lone Star Park detailing ticket price, non cash donations, silent auction etc. John Ratliff noted that this was our audit year not our review year. Mr Ratliffs recommendation on quarterly reports to board will be referred to Finance Committee for a Board Recommendation and details on their recommendation.

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Denise Clifton moved and Dr. Carolyn Wicker 2nd to accept and file the 990 report, noting it was on time. Also including the approval of the audit for 2015. Motion Carried.

ii. 2016 Current Investment Financials

Denise Clifton

Clayton Fisher of US Capital Advisors distributed reports for discussion. These reports will be attached to the minutes from this meeting and will be added to the GPISD website. Reports discussed were, Current Portfolio Total, Investment Details on Dickey Scholarship Account, Pass through Account, Student of Character, Allocation of Funds Available for Scholarships based on the approved spending policy. As well as Current and Target Allocations on our Investment Account.

Board moved we accept the recommendation from the Finance Committee and remove the restriction on the \$40,000 and keep in a separate account, motion carried. Denise Clifton abstained.

III. Information Items

a. Committee Updates

i. Fundraising

Kelly Reimherr

Lone Star Park Event-A big thank you to Karla Chandler and her committee for being chair of the Silent Auction, our best ever raising \$8600. Ticket Sales were \$52,260 and our audible auction was \$8649. Giving us a net total of \$48,587. Sponsors will be Invited to Convocation to pass out our awards and Photo opportunities.

ii. Finance

Denise Clifton

1. Budget 2016-2017 will be discussed at retreat.

iii. Foundation Policies and Procedures

Katrina Jones

Tabled until retreat.

iv. Marketing

Kirk/Debi Knoblock

Debi reported on flyers and mailings.

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- v. Grants** **Katrina Jones**
Tabled until retreat.
- vi. Scholarships** **Nancy Wooten**
Student of Character – we had 5 scholarships at \$1000 each
Next year we will have 6 schools so we will have to determine
Where we will pull the funds for those scholarships.
\$143,089 was given out in scholarships, grants and field trips.

New Business

- a. Summer Meeting we will focus on raising money.**
- b. Budget Adoption 2016-2017**
- c. Nominating Committee for new officers in January 2017**
- d. Donation Plaques for Grants / Schools**
- e. Update on office space**

Upcoming Meetings / Events

Board Meeting and Retreat July 18th-Community Room Police Station.

**GPISD Market Day – Friday August 19th 2016 10-2 –RJC
(Already have 20 vendors and Bernie Ponzio will ask Randy Galloway to be our MC.**

Golf Tournament – Friday October 21st – Tangle Ridge

Angela S. Giessner, Secretary