

CSEF Meeting

Wednesday May 04, 2016

Call to Order at 7:00PM

Present:

Jeni McIntyre
Robin DeLine
Audrey DeBri
Bryan Kahler
Chad Wight
Tom Noreen
Sara Hendricks
Patricia Eary

Call to Order at 7:00 PM

The Board received 6 scholarship applications for the Charles DeVreugd Scholarship.

Bryan introduced visitors and presented the Charles DeVreugd and Joel Stone Scholarships. Members introduced themselves to Charles DeVreugd's son, Matt DeVreugd.

The candidates were reviewed. There were three standouts for Matt DeVreugd. He felt volunteerism was paramount to him as this embodied Charles DeVreugd. The 3 were Briana Mosher, Allyson Marvel, and Melissa Maguire.

Briana has the most need for the scholarship and has volunteered and worked steadily.

Allyson was very involved in the community as a volunteer, however, did not state what her need was.

Melissa had a need as well as being involved in volunteering.

Many on the board had narrowed it down to either Briana and Melissa.

Many favored Briana for her dedication and drive. She had an educational plan to later obtain her masters to become a nurse practitioner.

Allyson did not mention the need for the scholarship in her essay as did the other 2.

Everyone was very impressed with Briana Mosher and she was voted to be the recipient of the grant.

Matt DeVreugd is determined to keep the scholarship keeps going and gets funded. He stressed that he would be willing to fund any deficit we may have. He will be our contact person. The fund has approximately \$5,000 currently. This would give us funding for the next 5 years. This scholarship does not have any organized fundraising activities.

Forward thinking: should we consider whether or not this amount should be bumped up? Not sure about the protocol, just an idea to consider moving forward.

Joel Stone Scholarship had 8 people apply. The Joel Stone Fund is trying to get the fund balance up so it will be self-sustaining. Current balance is \$16,000. Bryan turned in all the scholarships to the committee and they are reviewing them.

Secretary Report:

Brochures were printed along with money envelopes for Community Night.

Treasurer Report:

Jeni has been making deposits as she can and picking up mail.

General fund balance is \$34,758.12. There is an inactivity fee for online banking and there are issues with the password. Jeni is working on resolving the issue. The bank reimburse the fee if she goes into the branch.

The savings account is \$16,183.47

There is an additional savings account that is receiving an inactivity fee. (\$4,000 is the Cedar Springs Boosters (Isabell Brace)) Should consolidate with our regular account and then keep the accounts separate in Quick Books

We are not sure why there are so many accounts set up. Perhaps we need to consolidate.

Tom Noreen made motion to consolidate and Audrey Debri seconded. The motion passed to consolidate the checking accounts.

The Dr. Chuck account has a balance of \$2,141.65 plus we have the \$5,000.

Chad Wight Update:

Most of our money is in the Grand Rapids Community Foundation

Our Portfolio is our money from the sale of the Holton home Chad presented a final update on how the fund is invested and how it is doing.

Financial Services are expected to do well and we have a good investment in that allocation.

We invested at the peak of the market, and this January was the worst on record for investments. Projected cash flow, money is still flowing into the account.

We have around \$10,000 sitting in the account as a result of dividends being paid into the fund as cash. Example Cohen and Steers may appear to be at a loss of \$4,000, however, it is paying out the highest dividend into the fund as cash.

Chad presented a handout that showed how elections react to elections during election years.

May 17, his office is having an Open House. At Open House is in Grandville from 4-6 and the Ed Foundation is invited.

Guide Point Financial, 4301 Canal Ave. SW Suite 201 Grandville, Mi.

The GR Community Foundation was hosting a similar event.

Jeni:

For teacher appreciation we had decided to spend \$100.00 per business. Jeni has the teacher's gifts and they will be delivered to the buildings on Thursday. Total cost was \$179.00.

Grant reports, Audrey Debri

Nothing new to report. Chrome books have arrived at Beach, Phillips has received some of her items, Shelly Alvarez has been using her items. Audrey will touch base with the recipients this summer if she hasn't heard from them.

Audry wrote a letter for alumni groups asking them if they had considered making a donation to CSEF. Tom had mentioned perhaps we should notify the 50+ alumni group in June. They meet at the High School the week after school gets out.

Jeni will touch base with Laura to find out details and see how the Ed Foundation can be a presence there.

Community Night Report: Many brochures and envelopes were handed out to people that night. There was not many people at the event, however, the Ed Foundation had a great location. Many were confused about the difference between the Ed Foundation and school PTO. Audrey and Sara spent the time to explain the difference. Felt our presence there aided in educating people about CSEF.

Membership: Nothing to report. Would be nice to get a representative from every building. Perhaps have the administrator recommend a person who may be interested.

Chad met with a lady from the Rockford Ed Foundation. He will give us an update on the meeting in the fall. They are willing to help us to develop ways to raise funds and get more involved. He will send us the notes he prepared from the meeting with her.

New Officers:

At a previous meeting we decided to vote on officers in May .

Audrey Debri nominated Jeni McIntyre, Robin Deline seconded, motion carried.

Audrey Debri nominated Robin DeLine for secretary, Chad Wight seconded, motion carried.

Jeni McIntyre nominated Shannon Cooper as Vice President Audrey seconded, motion carried

Audrey Debri nominated Sara Hendricks as Treasurer and Robin seconded, motion carried.

Jeni McIntyre will remain on all accounts

Shannon Cooper will be removed from all accounts

Chad Wight will be removed from all accounts

Sara Hendricks will be placed on all accounts.

The next meeting will be held September 14, 2016. Then every other month on the first Wednesday.

The meeting adjourned 8:40 PM.