**Budget Discussion – Foundation Budget Committee Meeting**

Present: Gerri Eide, Gretchen Sharp , Noelle Swanson , Jim Wilson , Michelle Nelson, Tom Wolf, Greg Janish, Dan Tonak

Jim Wilson – moved to cast unanimous ballot for Greg Janish for Trustee chair. Tom Wolf seconded, Motion passes.

Chair moves to approve budget recommendation

Noelle moves; Tom Wolf second. Motion passes.

6:00/6:30

**Foundation Board Meeting:**

Present: Greg Janish – Clark, d1; Noelle Swanson, d6; Gretchen Sharp; Gerri Eide; Jim Wilson, d3; Craig Dybedahl, d7 industry; Lyle Anderson, d3; Craig Ostebee; Jeff VanderWilt; Tom Wolf, D7; Sandy Osterday, Industry, Bowdle ; Dan Tonak, Michelle Nelson

President Sandy Osterday called meeting to order

**Introductions:**

**Minutes**:

* Minutes were approved as corrected

**Treasurer's Report:** (As of 6/30/16)

**SD FFA Foundation Treasurer's Report 6/30/16**

|  |  |
| --- | --- |
| Wells Fargo (Checking) |  $ 106,013.10  |
| Wells Fargo (High Yield Savings) |  $ 25,057.95  |
| SD Community Foundation  |  $ 9,975.53  |
| SD FFA Foundation Endowment |  $ 219,653.90  |
| Bob Bell Endowment |  $ 99,265.29  |
| Mary Hanson Memorial Endowment |  $ 74,252.45  |
| Walt Johnson Memorial Endowment |  $ 33,891.61  |
| Student Needs Endowment |  $ 10,000.00  |
|  | **TOTAL** |  **$ 578,109.83**  |

**Gift Acceptance Policy:**

* Yearly review, no recommended changes

 **Foundation Investment Guidelines:**

* Yearly review, no recommended changes

**Investment Report:**

* Current portfolio value (as of 6/30/2016): $437,062.77
* “Generally comfortable with asset allocation in Foundation and scholarship accounts at this time.” – Brad Reinke

**SD Community Foundation Fund Update:**

* SD Community Foundation fund fell below $10,000, so no check will be drawn from it this year

**Alumni Report:**

* Ag Ed Intern hired for summer; Samantha E. in Winner
	+ Assigned with coordinating FFA Alumni Gathering at State Fair

**State Association Report:**

* Leadership Retreats
* DakotaFest
* State Fair
* Website: Association will fund, but items discussed
	+ As simple as possible
	+ Forms uploaded like they are currently – keep them updated and applicable
	+ Contract through SDSU, and order program/subscription

**Election of Officers:**

President: Sandy Osterday
Vice President: Dani Herring
Secretary: Beth Mayrose
Treasurer: Jeff VanderWilt

Trustee/Budget chair: Greg Janisch

Investment/Finance Committee: Jeff, Greg, Craig, Tom

 Moved to keep slate as it stands: Craig O, Lyle Seconded, Motion passes.

**State of the Foundation Report:**

* Actual Budget/Annual Report
	+ Losses in Endowment Funds – small, but not unmanageable
	+ Career Show – lost money because half is given to Association – counted as an expense
	+ In – kind donation, add FLM+ to first itemized item

Report of Activities –

* Star Partner Program
* Wilbur Ellis went back to 1 star, AT&T and South Dakota Farm Bureau added in January, Soybean Research and Promotion Council dropped
* Convention Service Project
* 230 shoe kits
* Convention Career Carnival
* Good turnout, growth from last year
* Make photographs from Foundation booth available for the teachers after convention
* Jacket Program
* Sending out letters for repeat sponsors in August
* Discussed possibility of adding the membership number to 2017 application next year
* Corduroy Classic
* officially remove it from this year’s budget
* E-newsletter
* Still going out, getting some responses
* Facebook
* Foundation nearing 800 likes
* Phone-a-thon – aim to focus it more on relationship building, less on cold calling in asking
* Ellie and Jordan working on putting together the evenings sessions
* Dates: Doing this the week prior to FFA Week – Monday & Wednesday
* Christmas Letter
* Ellie in charge of gathering students to quote in the letter
* Annual Brochure
* Goes in the mail in January
* Featuring: Mike Jaspers, Rachel Mehlhaf, Kendal Thomas
* State Fair capital campaign
* Cargill could potentially donate up to $15,000, due for regional review Thursday August 11th.
* Noelle Swanson, Sandy Osterday, Gretchen Sharp – spearheading the project to put together a proposal for Nicole Tonak, Cargill
* Placemats
* Still being asked for and utilized
* New Endowment Fund – naming it?
* Student Needs Endowment – naming in honor of Gary Grey

Greg Janish moved to honor Gary Grey by re-naming “Student Needs” endowment fund: Gary Grey Memorial Endowment, Craig Ostebee seconded, Motion passes.

**Strategic Planning: went through suggestions provided by Dave who did our Strategic Planning. Board asked Gerri to go through her notes and put everything together to discuss. No concensus at this time on acception a Foundation mission or vision as suggested by Dave.**

**Discussion of Executive Director & Assistant Contracts**

* Director Position: 70hrs/month
* Assistant Position: 40hrs/month

Craig Ostebee moved to increase Gerri’s salary by $100/month, Dan Tonak seconds. Motion passes.

Greg Janish moves to increase Gretchen’s salary by $75/month, Jim Wilson seconds. Motion passes.

Craig Ostebee moves to give a one-time bonus of $2,500 to Gerri Eide, Craig Dybedahl seconds. Motion passes.

Next meeting will be in January 2017 at the Legislative Breakfast - AmericInn in Pierre

Meeting adjourned at 4:30 pm

**Sponsor Committee Meeting:**

Meeting was called to order at 4:42 pm

Present: Gretchen Sharp, Craig Dybedahl, Lyle Anderson, Craig Ostebee, Jeff VanderWilt, Sandy Osterday, Gerri Eide.

Elected Chairman - Brett Heezen

Discussion about unsponsored areas. Proficiency awards areas are $500 each to sponsor now.

Meeting adjourned at 5:07 pm