**SD FFA Foundation Board of Directors Meeting: 1/19/17, AmericInn, Fort Pierre**

**In attendance:**
Sandy Osterday, Craig Dybedahl, Greg Janish D-1, Lyle Anderson, Lisa Steinken D-5 , Jim Wilson D-3, Craig Ostebee, Brett Heezen, Terry Leonhardt, Dan Tonak, Ellie Minihan, Jordanne Howe, Noelle Swanson D-6, Wyatt DeJong D-4, Michelle Nelson, Gerri Eide, Tom Wolff – D7, Gretchen Sharp, Beth Mayrose

**Brad Reinke – Reinke Gray Wealth Management**

* Up 11% in 2016, 4 + points above expected average return (5.5, 6% expected average)
* Anticipated market pullback this year – draw back in return on accounts
* Interest rates rising “Too low for too long”
	+ Expect Federal Reserve to raise interest rates over the next year – up to 3x
* Small changes that are recommended: - Changing management funds – aprox: $12,000
* Anticipates dollar strengthening in the future

July 2016 Meeting Minutes: Michelle Nelson was present at Board Meeting

* + - Stands approve as corrected

**Treasurers Report: SD FFA Foundation Treasurer's Report 12/31/16**

|  |  |
| --- | --- |
| Wells Fargo (Checking) |  $ 122,556.33  |
| Wells Fargo (High Yield Savings) |  $ 25,065.61  |
| SD Community Foundation (9/30/16) |  $ 10,355.82  |
| SD FFA Foundation Endowment |  $ 235,825.94  |
| Bob Bell Endowment |  $ 108,953.43  |
| Mary Hanson Memorial Endowment |  $ 81,786.63  |
| Walt Johnson Memorial Endowment |  $ 34,834.04  |
| Gary Grey Endowment |  $ 10,056.27  |
|  | **TOTAL** | **$ 629,434.27**  |

* Net worth up from $578,109 from last meeting
* Move to keep any growth in Community Foundation Fund, to be revisited yearly at this point
	+ Motion - Noelle Swanson/ Second – Craig Dybedahl / Motion passes

**Investment Portfolio Discussion:**

* Move to keep money out of brokerage money fund from FFA Foundation account directed to accounts that investment account advisor sees appropriate
	+ Motion – Craig Dybedahl / Second – Brett Heezen / Motion passes

**Introductions:**

* Accept new appointment of Wyatt DeJong to Foundation Board . Motion – Craig Dybedahl / Second – Craig Ostebee/ passes

**Intern Report:**

Nicole Hamilton and Andrea Schubloom:

* Nicole - Chapter Visits/Scheduling
* Andrea - Curriculum writing/State Ambassador & State Officer School
* Challenges: Andrea: perspective shift was difficult; Nicole: working with each different team – applicable
* Make the contract go May 1 to May 1

**Investment Committee:**

* + Discussion on South Dakota FFA Foundation Endowment Distribution and Administrative Fee Policy
		- Does not change what is currently being done, sets a precedent
		- Rates would be set yearly by the Foundation Board
* Move to accept the South Dakota FFA Foundation Endowment Distribution and Administrative Fee Policy
	+ Motion – Craig Ostebee / Second – Dan Tonak / Motion passes
* Move to cap distribution rate at 5% on all endowment funds and administrative at 0% this year
	+ Motion – Craig Ostebee / Second – Noelle Swanson / Motion passes
* Accept memorandum agreement for Bell Endowment, Mary Hanson Endowment, FFA Foundation Endowment as written
	+ Motion – Craig Ostebee / Second – Noelle Swanson / Motion passes

**State of the Foundation:**

Strategic planning - Top priorities:

* + Show sponsors their ROI – Performance Indicators
	+ Develop comprehensive marketing plan
* Discussion: how to better connect with state wide sponsors

Projects:

* Annual Report: distributed November 1
* Annual Brochure: went out January 1
* Christmas Letter: over $6,000 collected
* Jacket program: down from last year – only 240 this year, 270 in 2015
* Ag Adventure Center
	+ Financial report shared
* Placemats
* E-newsletter
* Phon-a-thon
	+ Craig Dybedahl will give quick spiel to volunteers for making good calls
* FFA Family of the Year 2017 - Kent & Kaye Frerichs family
* Convention Career Carnival
	+ South Dakota convention on top of Minnesota’s
	+ Looking to recruit more people
	+ $250 fee booth purchase
* Convention Workshops - $500
	+ 3 slots, one more availability for workshops
	+ February 10th
	+ Soybean Council suggested
* Star Partner Program
	+ No new additions currently
	+ MN and ND have increased their Star Partner thresholds – should we increase ours?
		- General consensus: keep ours as is
* State Fair Challenge
	+ Any ideas of who may be interested, share with Foundation
* Convention Service Project – Sandy
	+ Meals of Hope suggested and being looked into
		- May cost more than $5,000
		- If more than 50,000 meals are packaged, they’ll donate a scholarship to WLC
* WLC Travel Bus Request
	+ Harrisburg has considered sending a bus – wants to know if there are fund options from the Foundation
	+ There used to be some amount earmarked for this purpose ($1,000 every other year)
	+ Move to earmark $5,000 towards bus transportation to WLC if State Bus goes
		- Motion - Craig Ostebee / Second – Wyatt DeJong / Motion passes
* Retreat Shirts
	+ 4 sponsors last year
	+ $300 per sponsor
	+ Looking for 4 additional for a total of 8
* Chapter Community Service Grant
* Proficiency Judging: Email out e-vite to sponsors
* National FFA Week: Bill Zortman – radio spots
* FFA Convention: SD FFA Foundation recognition Sunday night, April 23rd. Please plan to attend board meeting at 4pm, and wear polo shirts for the evening. Proficiency reception at 6pm.

Meeting Adjourned at 11:30a.m.

**Sponsor Committee**

Discussed sponsorship opportunities and ideas for potential sponsors, focusing on State Convention, and Leadership retreat needs.

Submitted by Beth Mayrose, Secretary