**Foundation Budget Meeting:**

**July 30th, 10:30 a.m., Brookings, SD**

Those present: Noelle Swanton, Gerri Eide, Andrew Jensen, Wyatt DeJong, Naomi Lermon, Greg Janisch, Beth Mayrose, Gretchen Sharp

Noelle nominated Mr. Janisch for Trustee Chair, Wyatt seconded - moved to cast an unanimous ballot

Budget discussion

* State Officer Line Item
* New Chapter Grants
* Newsletter Publishing - bumped up this year,
* State Officers
* National Band/Chorus/Talent - bumping up to $2,000 for year (been over budget for the last few years

Walking through Revenue/Expenses

* discussions of increases and take aways

Motion to approve the 2017-2018 Budget (see attached)

* Michelle Nelson moved
* Noelle Swanson seconded
* Motion passed

Budget approved.

Meeting adjourned.

**Foundation Board Meeting**

**12:00 noon, July 30th, Brookings SD**

Called to order by President Sandy Osterday. Those in attendance: Michelle Nelson, Noelle Swanson, Gretchen Sharp, Andrew Jensen, (Dalton Larson, Clayton Sorum), Andrew Streff, Jeff Vanderwilt - treasurer, Dan Tonak, Craig Dybedahl, Lyle Johnson, Steve Enger, Jim Wilson, Wyatt DeJong, Naomi Lermon, Greg Janisch, Beth Mayrose, Gretchen Sharp

* Approval of Minutes - No corrections, approved as read
* Treasurers Report – given by Treasurer, Jeff Vanderwilt

**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** |

* + No corrections, stands approved as read
* Investment Report - Brad Reinke, Reinke Gray Wealth Management, Inc.
  + Advises to liquidate $30,000-$40,000 (Foundation Account) out of Equity (Calamos Funds) and re-direct them into Bonds (split half/half between Oppenheimer and Lord Abbot Short Duration funds).
  + Motion to re-allocate funds re: Reinke Gray Wealth Management, Inc. recommendation - Jeff Vanderwilt moved, Andrew Streff seconded
    - Motion passed
* Gift Acceptance Policies Review
  + No changes, annual review needed
* Investment Guidelines Review
  + No changes, annual review needed
* South Dakota Community Foundation Fund Update. 2017 dividends will be reinvested into account.
* Alumni Report
  + No alumni rep present - Alumni Report
  + State Fair - Alumni Gathering will be held with SD Farmers Union Farmer meal
* State Update
  + Chapter Numbers, advisors numbers, etc.
* Elections
  + President
    - Craig nominated Sandy, Wyatt seconded
  + Vice-President
    - Noelle nominated Jim Wilson
  + Treasurer
    - Jeff VanderWilt
  + Investment Committee
    - Need to replace Craig Ostebee
    - Steve Enger will be on the Investment Committee replacing Craig Ostebee
  + Motion to accept slate of officers - made by Noelle Swanson, seconded by Wyatt DeJong. Passed
* State of the Foundation Report
  + 2016-2017 Projected vs. Actual Budget/Annual Report
    - Gretchen reviewed
  + Report of Activities:
    - Star Partner Program: brochure passed out
    - Business and Industry Tours
      * Committee - Business & Industry Tours and State Officer/Ambassador Commitments and Responsibilities - meet and give recommendations prior to January Board Meeting
        + Beth Mayrose, Wyatt DeJong, Naomi Lermon, Craig Dybedahl, Andrew Streff, Gretchen Sharp
    - Convention Service Project
      * Recommendation: do a second service project so students have choices
      * ideas for 2018: Plastic mats out of garbage bags/Project Linus
    - Convention Career Carnival - tickets not very effective. Maybe put a tear out piece of paper in the program to do a scavenger hunt at the Career Carnival
    - Jacket Program – 2016 - 330 students apply, 236 get their jackets. Hoping for more sponsors in 2017
    - Phon-a-thon
      * Week before FFA Week, February 12, 13, 14
      * State STAR winners
    - Christmas Letter
      * Looking for student/past officer to get quotes/write the letter
    - Annual Brochure
      * Go out in January
    - State Fair Ag Adventure Center
      * Thank you to Nicole Tonak from Cargill - HUGE supporter of Tech Center
      * Do footage of the officers/ambassadors - in the building the Thursday
      * Livestock Premiums - need sponsors? Ideas Dakota Livestock Supply/Hub City Livestock/Mitchell Livestock (Clay Edwards dad - Lanning Edwards)/605 Sires
    - SDSU Football Game – SD FFA Foundation gets $10/ticket sold with our promo code
      * Association will announce during livestock shows at State Fair, and put sign for DakotaFest, State Fair
      * Foundation sending out press release and putting on facebook
    - Proposed Budget
      * + Craig moved to executive session, Larry seconded, motion passed
        + No changes requested to proposed salary.
        + Craig moved to give a one-time bonus to Gerri ($500) and a one-time bonus to Gretchen ($300), Wyatt seconded, motion passed
      * Gretchen reviews changes to budget - Jeff VanderWilt moved to approve budget, Greg Janisch seconded, motion passed
    - Next Board Meeting - 18 of January - Full Board Meeting. Will meet the evening of 17th at 7pm. Location still to be determined.
      * Drifters Bar & Grill, Ft. Pierre: Breakfast and Meetings
  + Motion to adjourn - Jim Wilson moved to adjourn, Jeff VanderWilt seconded, motion passed
* Submitted by Beth Mayrose, Secretary

|  |  |  |  |
| --- | --- | --- | --- |
| **SD FFA Foundation Budget** | |  |  |
| **July 1, 2017 to June 30, 2018** | |  |  |
| **Revenue** | | **2017-18** | **Projected** |
| **Rev General Operating (total)** | |  | **$ 64,000.00** |
|  | Annual Letter | $ 8,000.00 |  |
|  | Annual Report | $ 500.00 |  |
|  | Christmas Letter | $ 5,000.00 |  |
|  | Executive Assistant Salary | $ - |  |
|  | Executive Director Salary | $ - |  |
|  | Fundraising | $ - |  |
|  | Newsletter publishing | $ 8,000.00 |  |
|  | Operations (postage, printing, etc) | $ - |  |
|  | Other \* | $ 25,000.00 |  |
|  | Phonathon | $ 4,000.00 |  |
|  | SO Club | $ 2,500.00 |  |
|  | Star Partner | $ 11,000.00 |  |
| **Rev FFA Promotion** | |  | **$ 1,500.00** |
|  | Other | $ 500.00 |  |
|  | Placemats | $ 1,000.00 |  |
| **Rev K Bar J** | |  | **$ -** |
| **Rev Internship** | |  | **$ -** |
| **Rev Leadership Retreat (Camp)** | |  | **$ 9,000.00** |
|  | Advisor Tribute Schps | $ 1,500.00 |  |
|  | National Chapter Schps | $ 500.00 |  |
|  | Shirts | $ 2,000.00 |  |
|  | Other | $ 5,000.00 |  |
| **Rev Grants** | |  | **$ 5,700.00** |
|  | Agriscience Grant | $ 1,200.00 |  |
|  | Service Learning Grant | $ 2,000.00 |  |
|  | FFA Chapters | $ 500.00 |  |
|  | New Chapter Grant | $ 1,500.00 |  |
|  | Other | $ 500.00 |  |
| **Rev Legislative Breakfast** | |  | **$ 8,000.00** |
| **Rev Jacket Project** | |  | **$ 15,000.00** |
| **Rev Scholarships (total)** | |  | **$ 28,900.00** |
|  | Ag Ed Scholarship | $ 750.00 |  |
|  | Blue and Gold | $ 2,250.00 |  |
|  | Bob Titus | $ 500.00 |  |
|  | Doug Marsh | $ 1,000.00 |  |
|  | Draine Range Scholarship | $ 300.00 |  |
|  | Land Schp | $ 400.00 |  |
|  | Land/Range Travel Scholarships | $ 1,600.00 |  |
|  | Mary Hanson | $ 3,000.00 |  |
|  | National Band/Chorus/Talent | $ 1,500.00 |  |
|  | National CDE Travel | $ 7,000.00 |  |
|  | National Officer Training | $ 600.00 |  |
|  | Star Partner | $ 4,000.00 |  |
|  | State Officer Scholarships | $ 3,000.00 |  |
|  | Wade Lang Memorial | $ 500.00 |  |
|  | WLC | $ 1,000.00 |  |
|  | Wosje Ag Business | $ 1,500.00 |  |
| **Rev State Convention (total)** | |  | **$ 60,325.00** |
|  | Agriscience Fair/Travel | $ 2,000.00 |  |
|  | Ambassadors | $ 175.00 |  |
|  | Career Show | $ 10,000.00 |  |
|  | CDE Awards | $ 3,250.00 |  |
|  | CDE Student Coord Schp | $ 1,250.00 |  |
|  | CDE Supplies | $ 1,200.00 |  |
|  | Keynote Speaker | $ 3,000.00 |  |
|  | National Chapter Awards | $ 500.00 |  |
|  | National Proficiency Finalist Travel | $ - |  |
|  | Officer Luncheon | $ 750.00 |  |
|  | Other | $ 10,000.00 |  |
|  | Proficiency Awards | $ 16,500.00 |  |
|  | Program | $ 3,000.00 |  |
|  | PSO COD | $ 600.00 |  |
|  | PSO jackets | $ 450.00 |  |
|  | PSO Reception | $ 500.00 |  |
|  | PSO ties/scarves | $ 150.00 |  |
|  | Service Learning Project | $ - |  |
|  | Star Awards | $ 2,500.00 |  |
|  | State FFA Degree | $ 1,000.00 |  |
|  | State FFA Degree Banquet | $ 3,500.00 |  |
| **Rev State Fair** | |  | **$ 60,500.00** |
|  | Ag Adventure Center Operations | $ 6,800.00 |  |
|  | Ag Adventure Center Campaign | $ 50,000.00 |  |
|  | Awards | $ 500.00 |  |
|  | Premiums | $ - |  |
|  | Exhibitor Shirts | $ 3,200.00 |  |
| **Rev State Leadership Conference (total)** | |  | **$ 10,000.00** |
|  | Banquet | $ 7,500.00 |  |
|  | CDE Awards | $ 2,500.00 |  |
| **Rev State Officer Training (total)** | |  | **$ 5,100.00** |
|  | BLAST OFF | $ 2,100.00 |  |
|  | NLCSO | $ 2,400.00 |  |
|  | SOS | $ 600.00 |  |
|  | Other | $ - |  |
|  | SPC | $ - |  |
| **Rev Program Support (total)** | |  | **$ 62,450.00** |
|  | Awareness of FFA & AFNR | $ 1,200.00 |  |
|  | Chapter Visits | $ 3,300.00 |  |
|  | National Conv. SO/Staff Travel | $ 2,300.00 |  |
|  | SD FFA Alumni | $ 13,350.00 |  |
|  | SD Future Ag Leaders | $ 12,300.00 |  |
|  | SDAAE | $ 12,350.00 |  |
|  | SDSU Ag Education | $ 12,650.00 |  |
|  | STAR Teach Program | $ 5,000.00 |  |
|  | WLC Bus | $ - |  |
| **Rev Other (total)** | |  | **$ -** |
|  | Investment | $ - |  |
|  | **TOTAL Revenue** |  | **$ 330,475.00** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **Expenses** | | **2017-18** | **Projected** |
| **Exp General Operating (total)** | |  | **$ 55,800.00** |
|  | \*\*Operations (postage, printing, etc) | $ 5,000.00 |  |
|  | Annual Letter | $ 1,000.00 |  |
|  | Annual Report | $ 1,500.00 |  |
|  | Christmas Letter | $ 1,000.00 |  |
|  | Executive Assistant Salary | $ 10,500.00 |  |
|  | Executive Director Salary | $ 24,700.00 |  |
|  | Fundraising | $ 2,500.00 |  |
|  | Newsletter publishing | $ 8,000.00 |  |
|  | Other | $ - |  |
|  | Phonathon | $ 500.00 |  |
|  | SO Club | $ 100.00 |  |
|  | Star Partner | $ 1,000.00 |  |
| **Exp FFA Promotion** | |  | **$ 1,500.00** |
|  | Other | $ 500.00 |  |
|  | Placemats | $ 1,000.00 |  |
| **Exp K Bar J** | |  | $ - |
| **Exp Internship** | |  | **$ 4,500.00** |
| **Exp Leadership Retreat (Camp)** | |  | **$ 9,000.00** |
|  | Advisor Tribute Schps | $ 1,500.00 |  |
|  | National Chapter Schps | $ 500.00 |  |
|  | Shirts | $ 2,000.00 |  |
|  | Other | $ 5,000.00 |  |
|  |  |  |  |
|  |  |  |  |
| **Exp Grants** | |  | **$ 7,200.00** |
|  | Agriscience Grant | $ 1,200.00 |  |
|  | Service Learning Grant | $ 3,000.00 |  |
|  | FFA Chapter | $ 500.00 |  |
|  | New Chapter Grant | $ 1,500.00 |  |
|  | Other | $ 1,000.00 |  |
| **Exp Legislative Breakfast** | |  | **$ 8,000.00** |
| **Exp Jacket Project** | |  | **$ 14,000.00** |
| **Exp Scholarships (total)** | |  | **$ 29,400.00** |
|  | Ag Ed Scholarship | $ 750.00 |  |
|  | Blue and Gold | $ 2,750.00 |  |
|  | Bob Titus | $ 500.00 |  |
|  | Doug Marsh | $ 500.00 |  |
|  | Draine Range Scholarship | $ 300.00 |  |
|  | Land Schp | $ 400.00 |  |
|  | Land/Range Travel Scholarships | $ 1,600.00 |  |
|  | Mary Hanson | $ 3,000.00 |  |
|  | National Band/Chorus/Talent \* | $ 2,000.00 |  |
|  | National CDE Travel | $ 6,000.00 |  |
|  | National Officer Training | $ 600.00 |  |
|  | Star Partner | $ 4,000.00 |  |
|  | State Officer Scholarships | $ 3,000.00 |  |
|  | Wade Lang Memorial | $ 500.00 |  |
|  | WLC | $ 2,000.00 |  |
|  | Wosje Ag Business | $ 1,500.00 |  |
| **Exp State Convention (total)** | |  | **$ 50,175.00** |
|  | Agriscience Fair/Travel \*\* | $ 1,500.00 |  |
|  | Ambassadors | $ 175.00 |  |
|  | Career Show | $ 5,000.00 |  |
|  | CDE Awards | $ 2,500.00 |  |
|  | CDE Student Coord Schp | $ 1,250.00 |  |
|  | CDE Supplies | $ 1,200.00 |  |
|  | Keynote Speaker | $ 3,000.00 |  |
|  | National Chapter Awards | $ 400.00 |  |
|  | National Proficiency Finalist Travel | $ 1,000.00 |  |
|  | Officer Luncheon | $ 750.00 |  |
|  | Other | $ 10,000.00 |  |
|  | Proficiency Awards | $ 10,000.00 |  |
|  | Program | $ 3,500.00 |  |
|  | PSO COD | $ 600.00 |  |
|  | PSO jackets | $ 450.00 |  |
|  | PSO Reception | $ 700.00 |  |
|  | PSO ties/scarves | $ 150.00 |  |
|  | Service Learning Project | $ 1,000.00 |  |
|  | Star Awards | $ 2,500.00 |  |
|  | State FFA Degree | $ 1,000.00 |  |
|  | State FFA Degree Banquet | $ 3,500.00 |  |
| **Exp State Fair** | |  | **$ 60,500.00** |
|  | Ag Adventure Center Operations | $ 6,800.00 |  |
|  | Ag Adventure Center Campaign | $ 50,000.00 |  |
|  | Awards | $ 500.00 |  |
|  | Premiums | $ - |  |
|  | Exhibitor Shirts | $ 3,200.00 |  |
| **Exp State Leadership Conference (total)** | |  | **$ 10,000.00** |
|  | Banquet | $ 7,500.00 |  |
|  | CDE Awards | $ 2,500.00 |  |
| **Exp State Officer Training (total)** | |  | **$ 5,100.00** |
|  | BLAST OFF | $ 2,100.00 |  |
|  | NLCSO | $ 2,400.00 |  |
|  | SOS | $ 600.00 |  |
|  | Other | $ - |  |
|  | SPC | $ - |  |
| **Exp Program Support (total)** | |  | **$ 62,450.00** |
|  | Awareness of FFA & AFNR | $ 1,200.00 |  |
|  | Chapter Visits | $ 3,300.00 |  |
|  | National Conv. SO/Staff Travel | $ 2,300.00 |  |
|  | SD FFA Alumni | $ 13,350.00 |  |
|  | SD Future Ag Leaders | $ 12,300.00 |  |
|  | SDAAE | $ 12,350.00 |  |
|  | SDSU Ag Education | $ 12,650.00 |  |
|  | STAR Teach Program | $ 5,000.00 |  |
|  | WLC Bus | $ - |  |
| **Exp Other (total)** | |  | **$ 5,040.00** |
|  | Investments | $ 5,040.00 |  |
|  | **TOTAL Expenses** |  | **$ 322,665.00** |
|  |  |  |  |
|  | **NET Income (Loss)** |  | **$ 7,810.00** |

**June 20, 2017**

Electronic Exec vote taken by President, Sandy Osterday:

Motion by Jeff VanderWilt to accept Andrew Streff’s application as the Past State Officer position to the SD FFA Foundation Board”

Second by Greg Janish

No Discussion

15 Yes votes cast

Motion passes

**July 13, 2017**

Electronic Exec vote taken by President, Sandy Osterday:

Motion by Dani Hering to invite Wes Hotchkiss to serve as the Dist 5 sponsor representative to the SD FFA Foundation Board”

Second by Brett Heezen

No Discussion

15 Yes votes cast

Motion passes

**July 25, 2017**

Electronic Exec vote taken by President, Sandy Osterday:

Moved by Craig Ostebee and second by Jim Wilson) to offer Steve Enger the Dist 3 sponsor board member position.

No discussion

11 Yes votes cast

Motion passes