SD FFA Foundation

July 29th, Rapid City, SD

**10:30 a.m. Foundation Budget Committee Meeting**

* Noelle Swanson moved to nominate Jim Wilson as Budget Committee Chair, Adam Franken Second.
	+ Noelle moved to cast anonymous ballet, Adam seconds. Motion passes
	+ Motion passes, Jim Wilson will become the Budget Chair (relinquishing Vice President role on full Foundation Board)
* Develop and Approve Budget for 2018-19
	+ Conversation and question clarification re: numerous budget changes
	+ Proposal:
		- National Officer Candidate: doubling their budget from $600 to $1200
			* General Fund Input: $800
			* Take $200 from Leadership Retreat, $200 from Chapter Visits – based on the candidate meeting expectations for those 2 events
	+ Service Project:
* Adam Franken moves to approve budget and recommend to full board, Clayton Sorum seconds. Motion passes.

Foundation Board Meeting:

* In attendance: Clayton Sorum, Sarah VanderVliet, Jim Wilson, Noelle Swanson, Erin Wammen, Craig Dybedahl, Michelle Nelson, Jason Long, John Lentz, Wes Hotchkiss, Adam Franken, Don Josko, Cayla Graves, Gerri Eide, Gretchen Sharp, Beth Mayrose, Sandy Osterday
* Noelle moved to accept the following members of the Board of Directors, Jim Wilson second. Unanimous approval:
	+ Marilyn Kerr (District 2)
	+ Jason Long (District 7)
	+ Sandy Christensen (District 1)
	+ Sarah VanderVliet (District 7)
	+ Cayla Graves (District 4)
	+ Adam Franken (District 1)
	+ *Still missing a District 3 Industry Rep*
* January Minutes approved as presented.
* Treasurer's Report:

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| **SD FFA Foundation Treasurer's Report 6/30/18** |
| Wells Fargo (Checking) |  $ 170,480.36  |  |
| Wells Fargo (High Yield Savings) |  $ 25,088.12  |  |
| SD Community Foundation  |  $ 11,623.14  |  |
| SD FFA Foundation Endowment |  $ 275,449.30  |  |
| Bob Bell Endowment |  $ 119,036.12  |  |
| Mary Hanson Memorial Endowment |  $ 80,473.57  |  |
| Walt Johnson Memorial Endowment |  $ 36,087.35  |  |
| Ernie Wingen Memorial Endowment |  $ 15,602.06  |  |
| Gary Grey Memorial Endowment |  $ 10,647.49  |  |
|  | **$744,487.51**  |  |

* + Noelle moved to approve the financial committee recommendation to move $50,000 from checking to general endowment. Sarah VanderVliet seconded. Motion passed.
	+ Taxes available for review.
	+ Report stands approved as read with no corrections.
* Review Gift Acceptance Policy - finance committee did not suggest any changes.
* Review SD FFA Foundation Investment Guidelines - finance committee did not suggest any changes.
* Reinke Gray Wealth Management Investment Report:

**SD FFA Foundation Fiscal Yr. Report
July 1 2017 – June 30 2018
Prepared by Brad Reinke**

Markets were strong but volatile for the fiscal year. The stock market rallied off of the presidential election in 2016 with the Dow reaching all-time highs in January 2018. The stock market has been choppy after pulling back from the January highs

Interest rates have steadily increased over the fiscal year. The norm now seems to be quarter percent increases from the Fed a couple times each year. We feel this trend will continue as the economy continues to grow in the US. The most recent report of GDP growth in the US was up 4.1% for Q2.

Trade issues with foreign trading partners continue to grab headlines and have put pressure on commodity prices. Meetings this week with the EU on trade seem to be having a positive impact on the market and commodity prices.

We are generally comfortable with the asset allocation in Foundation and scholarship accounts at this time but will be bringing some ideas to enhance the portfolio this winter. Our broker dealer (Investment Centers of America) was purchased by LPL Financial in December 2017. We have been spending most of our time getting comfortable with the LPL and what they have to offer. Going from a company with 350 investment advisors to a company with 15,000 advisors has been an interesting journey. We feel that we are in a better place now and look forward to leveraging the scale of LPL to your benefit.

While my kids are done with baseball, I can’t seem to get completely unencumbered from the sport. Pierre is hosting the State A Legion Tournament next week and I will be busy making sure the fields are ready to go. Angie and I spent the summer chasing our youngest (Lainey 13) as she played basketball and volleyball. I look forward to seeing all of you at the winter meeting. Please feel free to call me with any questions at 800-562-4015.

Sincerely,
Brad Reinke, Financial Advisor, Reinke Gray Wealth Management

* SD Community Foundation Fund Update: no change.
* Alumni Report: Don Josko:
	+ Board of Directors slated in April
	+ Board of Directors meeting on July 21, 2018
	+ National FFA has raised their dues to $200 for lifetime dues, and if a chapter has 10 lifetime members they are able to set in regards to member addition.  State lifetime dues also raised to $25/member
	+ Brochure updates made re: clarifying annual vs. associate, affiliate and lifetime
	+ Conference Call on September 5th
	+ State Fair: Ag Adventure Center presence, plan to hand out water
* Association Report:
	+ State Degree Reception - good change
	+ SCHED - Continue
* Election of Officers:
	+ President:
		- Noelle nominates Sandy Osterday, Sarah seconds
		- Motion passes, Sandy Osterday will remain as president
	+ Vice-President:
		- Jim Wilson nominates Noelle Swanson
		- No other nominations, Noelle Swanson elected as Vice-President
	+ Secretary:
		- Beth Mayrose will remain as Secretary, as per constitution
	+ Treasurer:
		- Noelle Swanson nominates Jason Long
		- No other nominations, Jason Long elected as Treasurer (and will serve as chair of investment committee)
	+ Investment Committee:
		- Sarah VanderVliet nominates Adam Franken to serve on the Investment Committee with check signing privileges. Erin Wammen seconds.
			* Motion passes.
		- Cayla Graves and Wes Hotchkiss also appointed
		- Sarah moves to accept all to investment committee, Clayton Sorum seconds.
			* Motion passes.
* State of the Foundation Report
	+ 2017-18 Projected vs. Actual Budget/Annual Report - attached
		- Sharp reviewed the 2017-18 projected vs actual income and expenses
	+ Report of Activities -
		- September 15th is SDSU with Jackrabbit football.  We get $5/ticket sold with FFA code.
		- Star Partner Program
			* 24 Star Partners as of July 1st, 2018
		- Convention Service Project
			* 2018 went well (despite snowstorm), Rep. wasn’t able to be there,
			* Student coordinator (Cody Rausch) was beneficial, Sandy will reach out again to see if he was interested in 2019 volunteering
			* Du Pont Pioneer, National FFA, and FCS provided grants to offset costs
		- Convention Career Carnival
			* 39 exhibitators registered (few weren’t able to attend in 2018 because of storm)
			* Door prize process was smoother
			* Positive feedback from vendors
		- Jacket Program
			* 343 jackets in 2018 were awarded (100% of applicants who were freshmen-junior received their jackets)
		- Phon-a-thon
			* Adding lifetime alumni members to the phone-a-thon contact list for 2019
			* Continue to do it the week before FFA Week
			* Work to involve SDSU Alumni members (formerly Ag Ed Club) Officer participating is critical.  Would like them to bring a friend with
		- Newsletter
			* Changed to full color printing
				+ Increased cost approx. $3,500/printing
		- Facebook
			* Check into Canva (free service): pre-made templates for graphics
		- Christmas Letter
			* Past State Officer to compile stories - Elle or April suggested
		- Annual Brochure
		- State Fair Ag Adventure Center
			* Adding soybean display, feeder pigs, and kids activity center for 2018
		- Virtual Race
			* 500 medals ordered (not bound to a year, able to be used for years to come)
			* 6 participants in 2018
			* Idea for 2019:
				+ Start Date Options: Week before Pheasant Season Opener, October 1, etc.
				+ State Officers will challenge their home chapters, chapters challenging their others, etc.
		- Online auction - a success for the 1st year.  Jordanne suggested reaching out to more past state officers for donations, and also more industry. . Chairty Auction worked as a good venue to use - currently connected to Jordanne’s email - we need to set up a separate email so person in charge can hand over year to year. Teachers were great at helping deliver items to winners
* Executive Committee:
	+ Clayton Sorum moves to exit executive session, Sarah VanderVliet seconds
		- Motion passes
	+ Jim Wilson moves to accept proposal for increase in salary (hours increased) as written, Don Josko seconds.
		- Motion passes.
* Next meeting January 17th, at 8:00a.m., following FFA Legislative Breakfast in Ft. Pierre; January 16th - 7:00pm - we will gather, and hopefully have some training

**Sponsoring Committee meeting -**

* Brett Heezen elected to remain as Chairman
* Shared contacts of past 6 months.
* Set goals for going forward:
	+ Sandy Osterday - will reconnect with Dakota Radio Group, and ask SD Walleye charters to increase for shortage for Outdoor Rec proficiency area
	+ Don Josko - working on Diversified Hort proficiency, and increasing Floriculture & Nursery Landscape travel scholarships; Transova, Kent Winterstein, and Menno Livetock
	+ Sandy Christensen - Ken Karels with Great Western Bank, Stengle Oil & Stengl Seed & Grain - on Agriscienc Fair - Plant & Social Systems areas
	+ Wes - Great Western Bank, and some local ideas
	+ John Lentz & Jason Long - going to put some feelers out after reviewing current sponsor list a little more - Raven and Eagle Pass mentioned
	+ WNAX, KXRB & KELO radio suggested as possible for National Officer candidate sponsorship

**May 29, 2018**

Electronic Exec vote taken by President, Sandy Osterday:

Motion by Brett Heezen to accept Clayton Sorum’s application as the Past State Officer position to the SD FFA Foundation Board”

Second by Jordanne Howe

No Discussion

unanimous Yes votes cast

Motion passes

**June 13, 2018**

Electronic Exec vote taken by President, Sandy Osterday:

Tom Wolff moved to accept John Lentz as the district 4 FFA Foundation board position as Jeff VanderWilt finishes his term.

Craig Dybedahl 2nd.

Unanimous Yes votes

Motion passes