**SD FFA Foundation Budget Meeting**

**July 24, 2022**

**Best Western Hotel & Conference Center; Sioux Falls, SD**

Members in attendance: Gretchen Sharp, Alysha Kientopf, Adam Franken, Gerri Eide, Reed Johnson, Ella Stiefvater, Caleb McGregor, Wyatt DeJong, Morgan Ackerman, Jessie Knutson, Tessa Erdmann, Brianna Fabris

Attended Via Zoom/Phone: Megan Sanders, Sidney Peterson, Kathryn Rausch, Dan Tonak, Mercedes Lemke

Chairman Adam Franken called the meeting to order at 10:37 a.m.

Nominations for chair: Reed Johnson general consent

Budget for 2022-2023

Questions and clarifications on budget to be changed:

* Change projected revenue from $2,000 to $3,500 for Rev Leadership Retreat (Camp) - Advisor Tribute & NC Schps
* Change projected expense from $3,000 to $5,000 for Exp Grants – New Chapter Grants
* Change projected expense from $1,000 to $1,200 for General Operating – Annual Letter
* Change projected expense from $1,500 to $1,750 for General Operating – Christmas Letter
* Change projected expense from $1,000 to $1,500 for General Operating – Star Partner
* Add $500 for both expense and revenue for Grants – Disaster Relief
* Add $500 for expense for Exp State Convention – Hospitality
* Change both revenue and expenses to $14, 000 for State Convention – Service Learning Project
* Change both revenue and expense from $3,500 to $3,700 for Exp State Fair – Exhibitor Shirts
* Directive: if FFA Day is separate from Ag Zone happen where revenue and expenses happen, add both an expense and a revenue line for FFA Day at the BHSS
* T-shirts for state fair: look into level sponsorship that is reflected on the logos for the shirts at state fair

Alysha Kientopf moved to approve the budget with amendments from above, seconded by Morgan Ackerman; motion adopted.

Brianna Fabris moved to adjourn, seconded by Jessie Knutson; motion adopted

Meeting adjourned at 11:56 a.m.

Respectfully submitted,

Wyatt DeJong

SD FFA Executive Secretary

**FFA Foundation Meeting**

**July 24, 2022**

**Best Western Hotel & Conference Center; Sioux Falls, SD**

Members in attendance: Sandy Osterday, Jason Long, Kevin Blagg, Jessie Knutson, Reed Johnson, Caleb McGegor, Gerri Eide, Adam Franken, Alysha Kientopf, Mercedes Lemke, Ella Stievfater, Brianna Fabris, Gretchen Sharp, John Lentz, Morgan Ackerman, CharLee Bachmann, Tessa Erdmann, Dan Tonak, Wyatt DeJong

Attended Via Zoom: Hunter Eide, Sidney Peterson, Megan Sanders, Kathryn Rausch, Brad Reinke, Rebecca Christman

President Sandy Osterday called the meeting to order at 12:13 p.m.

Investment report by Brad Reinke

* Adam Franken moved to accept new members to the board, CharLee: motion adopted
* Minutes presented in packet from April 24, 2022 and January 13, 2022
  + Stands approved as read/presented by general consent
* Treasurer’s Report presented by Gretchen

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| **SD FFA Foundation Treasurer's Report 6/30/22** | | | |
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|  |  |  |  |
|  | **Assets on 6-30-21** |  | **Assets on 6-30-22** |
| **Wells Fargo (Checking)** | $ 320,224.45 |  | $ - |
| **Wells Fargo (High Yield Savings)** | $ 25,117.85 |  | $ - |
| **Dacotah Bank Checking** | $ - |  | $ 331,092.78 |
| **Dacotah Bank Money Market Savings** | $ - |  | $ 25,011.95 |
|  |  |  |  |
| **SD Community Foundation** | $14,981.26 |  | $11,684.16 |
|  |  |  |  |
| **SD FFA Foundation Endowment** | $ 455,853.24 |  | $ 503,260.52 |
| **Bob Bell Endowment** | $ 151,482.25 |  | $ 128,809.71 |
| **Fred and Joan DeRouchey Endowment** | $ - |  | $ 46,235.03 |
| **Mary Hanson Memorial Endowment** | $ 98,150.90 |  | $ 84,399.75 |
| **Walt Johnson Memorial Endowment** | $ 49,142.44 |  | $ 41,528.05 |
| **Ernie Wingen Memorial Endowment** | $ 60,789.39 |  | $ 52,892.33 |
| **Gary Grey Memorial Endowment** | $ 14,794.98 |  | $ 12,999.38 |
| **TOTAL** | **$ 1,190,536.76** |  | **$ 1,237,913.66** |

* + An audit would cost $7,500 - $10,000
  + We don’t need one unless we have a large federal grant or an ask for one
  + Approved as present by general consent
* Audit Report
  + All things look good
* Annual review of Foundation Gift Acceptance Policy
* Annual review of Foundation Investment Guidelines
* SD FFA Association report
* Election of Foundation Officers
  + President: Sandy Osterday nominated by Adam, seconded by Wyatt; motion passed
  + Vice President: Matilyn Kerr nominated by Jason, seconded by Tessa; motion passed
  + Secretary: Wyatt DeJong
  + Treasurer: Jason Long nominated by Adam, seconded by Reed; motion passed
  + Trustee: Reed Johnson
  + Investment Committee: Jason Long, Adam/District I, Mercedes Lemke, Rebecca Christman
* Capacity Building class update:
  + Refer to list in packet to see if we should have additional asks from long-term sponsors; help the Foundation identify – ACTION: pick five people/businesses to make a meaningful ask and send list to Gerri by August 15, 2022.
  + 5-6 Thank you notes need to be sent to names on slips handed out.
* Board Evaluations from January meeting
* State of the Foundation
  + SD FFA’s New Era Update/Newsletter
  + Social Media – Jeanette Linke has taken over managing FFA and the Foundation social media accounts
  + Memorials – two past donor memorials: Larry Nelson (general fund) & Kendal Thompson (toward Ag Adventure Center)
  + Christmas letter – 1,900+
  + Annual brochure – 300
  + Sponsors: up to 731 versus 509 last year
  + Media
    - Radio interviews – over 30 radio interviews
    - Press releases – over 32 sent out
  + State Fair – Still need two $800 sponsors
  + Ag Adventure Center
  + Ag Adventure Zone
  + Jacket Program – 319 members from 75 chapters last year
  + Chapter Grants – 9 service learning grants
  + SD FFA Promotional Placements – do we continue? Ag teachers indicated either way
  + Career Carnival – Maybe too full to allow for easy of movement
    - Maybe charge more than $300 ($400)
    - Look into using all of the ballroom depending on if we can get testing out of there
  + Silent Auction at Convention
  + Online Auction: Lodge package, fishing trip, meat bundle, etc.
    - September 21st
* Projected vs Actual/Annual Report
* Executive Session
  + Motion to increase ED to 35/hr. by 90/month & EA 29/hr. by 55 hr./month: $37,8000 & $19,140 – motion passed by general consent.
* Proposed Budget 2022-2023
  + Change ED salary to $37,900 and EA salary to $19,140.
  + Adam moved to accept the budget, seconded, motion passed
* Legislative Breakfast, January 11-12
  + Supper and board training January 11, Board meeting is in the a.m. of the 12th

President Osterday adjourned the meeting at 3:20 p.m.

Respectfully submitted,

Wyatt DeJong

SD FFA Executive Secretary