

**North Ridgeville City Schools
Endowment Funds Meeting Minutes**



DATE: August 10, 2021

LOCATION: NRAC Meeting Room and Zoom Video

ATTENDEES: Listed at the end of the minutes.

NEXT MEETING: September 14, 2021, Time 7:30 a.m., **NRAC Meeting Room AND Zoom Video**

QUOTE FOR THE MONTH: “*One child, one teacher, one pen and one book can change the world.*” – *Malala Yousafzai*

PROCEEDINGS:

The meeting was convened at 7:33 a.m. by the Vice-President. A quorum was present. (Note that we will continue with the hybrid meeting format for the foreseeable future.)

PREVIOUS MINUTES:

Kevin Corcoran moved and Marlene Fedorko seconded that the minutes of June 8, 2021, be approved as emailed. Vote was unanimous in favor.

TREASURER’S REPORT:

Daryl Edwards presented the financial report as of August 3, 2021. These numbers reflect inclusion of golf outing proceeds:

<u>Fund</u>	<u>Market Value</u>
General	\$247,642.03
Fine Arts	\$104,269.15
<u>Shannon</u>	<u>\$ 65,883.01</u>
Total	\$417,794.19

GRANTS PROCESS COMMITTEE:

No current activity.

GOLF OUTING COMMITTEE:

Kim Ulrich will check with Bob-O-Link to see if June 9, 2022 is available for next year’s golf outing.

Disposition of proceeds: \$500 has been set aside for the 2022 scholarship. \$11,994.80 was invested in the NRCS funds at the Community Foundation of Lorain County (CFLC).

Marlene Fedorko will coordinate thank you’s for donors and sponsors. Daryl Edwards will assist.

SCHOLARSHIP COMMITTEE:

No current activity.

BY-LAWS COMMITTEE:

No current activity.

PUBLICITY/OUTREACH COMMITTEE:

No current activity.

MEMBERSHIP AND NOMINATING COMMITTEE:

Kim Ulrich will solicit counselors for candidates for the Junior Class Representative.

Roxann Ramsey-Caserio will bring up the trustee position vacated by Shanna Kovi at an upcoming meeting.

Iлона Manista has withdrawn her agreement to fill the NR Arts Council position. Daryl Edwards suggested that the Arts Council lead be given the opportunity to submit a letter that the NR Arts Council will no longer be able to support the NRCS Endowment Funds. This would open up this position to other Arts involved individuals such as department heads. Marlene Fedorko will follow up on this.

FUNDRAISING:

Kim Ulrich has worked with Fiesta Jalapenos to schedule the next fund raisers. The dates for these include October 14, 2021, January 13, 2022, and April 14, 2022.

Daryl Edwards reported on the meeting regarding the CFLC fund raising event “Connect to a Cause”. This will be similar to a one day “telethon” scheduled for September 16, 2021. Potential donors will be presented with a selection of groups to support including us. Our part in this will be to promote the event and encourage potential donors to choose our group to support.

Daryl Edwards, Michael Pissini and Kevin Corcoran discussed their meeting with CFLC regarding our financial situation. Kevin moved that our current, separate bank account will be closed and we will bring our accounting inhouse to where all our financial activities will be run through school district financial procedures. Daryl Edwards seconded. Vote was unanimous in favor. This will eliminate the need for us to pursue 501C3 status and sounds like a workable option all around.

Kim Ulrich agreed to be the person in our group who will be able to submit requisitions in this new way of doing things. Kim is already set up for this. Michael Pissini suggested that a couple of “purchasers” be identified who will submit requests to Kim. This will limit the number of people who potentially might need to be reimbursed. This would in effect replace our current “checking account”. In addition, Michael envisions that at the beginning of a school year, requisitions could be submitted for such items as miscellaneous expenses, scholarship, postage, brochure update, etc.

Daryl Edwards will draft wording to this effect to be presented at the next meeting and we will figure out what needs to be done as far as changes to procedures, by-laws, etc. to enact this new way of handing finances.

Also discussed was the “perception rule”. Even though our keg of beer was donated at our golf outing (Thanks to Daryl Edwards!), there is still the perception that alcohol is present. We made a point of clearly identifying that the keg was donated and not in any way covered by CFLC funds. Also, there is a question of the propriety of including alcoholic beverages in donated baskets for prizes. CFLC suggested the school district solicit legal opinion on this. Roxann Ramsey-Caserio will follow up.

ADJOURNMENT:

The meeting was adjourned at 8:14 a.m.

Respectfully Submitted,
Karen S. Edwards

**ATTENDEES:
August 10, 2021**

NAME	POSITION	PRESENT
Baker, Daylan	Senior Class Rep.	
Vacant	Junior Class Rep.	
Corcoran, Kevin	President	✓
Darby, Jessica	NREA Rep.	✓
Edwards, Daryl	Vice President	✓
Edwards, Karen	Secretary	✓
Fedorko, Marlene	Trustee	✓
Johnson, Heather	Trustee	✓
Vacant	Trustee	
Kozak, Maryann	Trustee	✓
Ramsey, Roxann	Superintendent, Ex Officio	✓
Saxon, Marci	Board of Education Rep.	
Ulrich, Kim	Support Staff Union Rep.	✓
Vaughan, Jeanne	Trustee	✓
Vacant	NR Arts Council Rep.	
GUESTS		
Ameen, Samuel	Communications Coord.	
Pissini, Michael	District Treasurer	✓

