

# Watchdog Education Foundation Minutes

## Board of Directors Meeting

Wednesday, October 13, 2010—4:30 p.m.

### South Campus Conference Room

#### Agenda:

1. Call meeting to order: roll call and establish quorum.

The meeting was called to order at 4:37 p.m. and quorum was established with the following board members present: Sue Christensen, Gerald Dahlin, and Brian Field. Absent: Helen Grace.

2. Elect Officers for the Watchdog Education Foundation. (m)

This item was referred to the end of the meeting. At the conclusion of the meeting, a motion was made by Sue and seconded by Gerald to appoint the following board members as Watchdog Education Foundation officers: Helen Grace, president; Gerald Dahlin, vice-president; Brian Field, secretary; and Sue Christensen, treasurer. All members voted aye.

Since Helen was not able to attend the meeting, Brian will speak with her to see if she is comfortable serving as the Watchdog Education Foundation president.

3. Adopt agenda. (m)

A motion was made by Sue and seconded by Gerald to adopt the agenda. All members vote aye.

4. Adopt By-laws for the Watchdog Education Foundation. (m)

A motion was made by Gerald and seconded by Sue to adopt the by-laws for the Watchdog Education Foundation. All members voted aye.

5. Set Quarterly Meeting Schedule. (m)

A motion was made by Gerald and seconded by Sue to adopt the quarterly meeting schedule by meeting on the second Wednesdays on October 13, 2010; January 12, 2011; March 9, 2011; and June 8, 2011 at 4:30 p.m. in the school district's south campus conference room. All members voted aye.

6. Review and approve Financial Report. (m)

The January 1, 2010 to June 30, 2010 fund statement showed total contribution of \$6000 and total distributions of \$30.50. The total earnings loss for the period was \$223.67. The ending fair market value was \$5745.83. At this time, there are no dollars available for distribution.

As of August 31, 2010, the total contributions were \$6000. Dividend and interest income was \$37.98. Capital loss unrealized was \$54.52. Capital loss realized was \$7.11. Total revenue was \$5976.35. The total expenses for the fund administrative fee were \$30.50. Therefore, total net assets of the Watchdog Education Foundation were \$5945.85.

The Shanna Rae Christensen Scholarship Fund was added after August 31, 2010 so that fund will appear on a future fund statement.

A motion was made by Sue and seconded by Gerald to approve the financial report. All members voted aye.

#### **7. Discuss the Shanna Rae Christensen Scholarship Fund.**

Sue discussed the special scholarship fund and the fund agreement that was set up with the South Dakota Community Foundation as a sub-fund of the Watchdog Education Foundation, and affiliated fund of the Beresford Area Foundation. The David and Sue Christensen family set up the restricted fund for the Shanna Rae Christensen Scholarship Fund with a donation of \$5000 in memory of their daughter.

The scholarship will be for a Beresford High School senior whose intended plan of post-high study will be in the area of special education, rehabilitation, or nursing. The senior must have two letters of recommendation from individuals who can speak to character and activity involvement. The senior must have a 3.0 GPA or higher, demonstrate good moral character, and be involved in community, church and/or school activities. Work and/or volunteer experience with special needs children is preferred but not required.

The Watchdog Education Foundation Board will make the decision in the spring time as to who will receive the annual Shanna Rae Christensen Scholarship.

#### **8. Discuss the mission of the Watchdog Education Foundation.**

The mission of the Watchdog Education Foundation is to provide resources to genuinely enhance educational opportunities for students in the Beresford School District. The Watchdog Education Foundation will be utilized to promote fundraising efforts that will focus on making improvements to the academic and activity programs in the Beresford School District. Working in partnership with educators, students, alumni, parents, and friends, the Watchdog Education Foundation will provide support for programs and resources which are beyond the scope of the regular school budget.

The Watchdog Education Foundation is a separate legal entity from the Beresford School District, but will cooperate with the district to enhance and enrich education. The Watchdog Education Foundation Board of Directors will determine the distribution of the fund's earnings.

The Watchdog Education Foundation is a 501(c) (3) nonprofit tax-exempt organization. Tax-deductible contributions to the Foundation will ensure support of the students and staff of the Beresford School District now and in the future.

The Watchdog Education Foundation believes with the loyal support of the alumni, community and friends the Foundation will have a very bright future in making a difference in the lives of Beresford students.

9. Discuss fundraising ideas and ways to get our mission and name out to the public and/or BHS graduates.

The Board will take a picture with the David and Sue Christensen family for their recent donation of \$5000 that set up the Shanna Rae Christensen Scholarship Fund. The picture and article will be submitted to the Beresford Republic for publication. We will try to get the picture and article on the front page of the Republic to bring recognition, understanding and support to our Watchdog Education Foundation.

We discussed contribution and fundraising options include planned giving, matched giving, annual fund campaigns, in-kind contributions and volunteering. Gifts may also be given through a will, estate, trusts, gift annuities, stock or life insurance. We also discussed a golf tourney and the Wheels 'N Squeals as possibilities future fundraisers for the Watchdog Education Foundation.

We discussed that people may want to make year-end contributions for end of the year tax purposes. We discussed talking to our BHS student council for fundraising ideas as well and maybe doing a joint fundraising project together. We discussed traveling around and speaking to various community organizations to let them know about the Watchdog Education Foundation.

We talked about targeting the BHS grads for the 1940's, 50's, or 60's as the Beresford Area Foundation recently sent letters to the grads from the 1970's, 80's, and 90's.

We discussed setting up website links to the Watchdog Education Foundation through the Beresford School District, South Dakota Community Foundation, and Beresford Area Foundation websites.

We discussed the importance of sending thank you notes to those who have contributed to the Watchdog Education Foundation. Brian did send thank you notes to the 125<sup>th</sup> All-School Reunion Committee and the Bob and Sally Dolan family when their contributions were made this past December and January. Brian will prepare the thank you note that will be sent to the David and Sue Christensen family. Brian will also send a thank you note to Mike McGill for his assistance and work in preparing our Foundation by-laws and special scholarship fund agreement.

10. Discuss the appointment of a BHS alumnus to fill final board of director position.

The Board discussed the appointment of a BHS alumnus to fill the fifth and final board of director position. Mr. Field will contact the individual(s) to see if they are interested in filling the position on our Watchdog Education Foundation board of directors.

11. Other Business.

We also discussed the idea of setting up an advisory council of BHS alumni, including out-of-state alumni to provide assistance and support for the Watchdog Education Foundation.

The Board discussed the timing of grant requests once our fund has grown, possibly late spring. We also wanted to consider the timing of the Beresford Area Foundation's grant requests when we set our future date for accepting grant requests.

Brian will email the Beresford Area Foundation Grant Application Form to Sue and Gerald for their perusal and input so we can make a grant application form for the Watchdog Education Foundation. That way, we will be ready in the future to receive grant requests.

12. Adjourn. (m)

A motion was made by Sue and seconded by Gerald to adjourn the meeting at 5:33 p.m. All members voted aye.