

GRAFTON EDUCATION FOUNDATION, INC.
BOARD OF DIRECTORS MEETING
December 14, 2010

GHS Library Media Center

I. Call to Order

B. Hoffman called the meeting of the Board to order at 7:05 p.m. This is a regular meeting of the Board of Directors.

Present: C. Bauer, S. Davis, M. Donahue, B. Hoffman, R. Kranitz, R. Riddle and K. Walton

Absent: S. Vepraskas

School District Liaison: A. Shanks (present)

II. Introduction of Guests

B. Hoffman introduced the guests: Lisa LaMaster, Julia McNally and Abby Schroeder

III. Previous Meeting Minutes

B. Hoffman submitted the minutes from the November 9, 2010 meeting for review. One correction was made: under Old Business, Seeds to Harvest Recap, the one parent in attendance was from Woodview Elementary. No further additions or corrections were made. C. Bauer moved to approve the minutes as corrected; seconded by K. Walton. Motion carried 5-0.

IV. Treasurer's Report

M. Donahue presented the Treasurer's Report orally. Currently, GEF has \$21,000. \$10,000 of that is in a 9-month CD. Motion to approve the report as presented and seconded. Motion carried 5-0.

** R. Riddle arrived at this point. **

V. Committee Reports –

A. Executive – No report.

** R. Kranitz arrived at this point. **

B. Fund Raising – R. Riddle gave a report on the GEF float in the Christmas parade. She also described a possible fundraiser with the showing of the documentary film “Race to Nowhere”. She will email everyone a link to the website for information about the film.

C. Governance and Nominating – No report.

D. Grant Committee – We discussed the deadline for paying purchase orders. The draft procedure states that purchase orders are to be paid by December 31st. We noted that there are situations where the grant money would be used for a speaker in the second semester and payment will not be made until the speaker gives the presentation. K. Walton will contact Don Amundson, District Business Manager, for clarification.

E. Publicity – No report.

VI. Old Business

A. Grant Writer – We have identified a person who will train J. McNally.

B. Green Bay Packer Refreshment Stand Update – We have found out that the volunteer group gets the greater of 10% of net sales or \$55 per volunteer per shift. Typically, a 12-person team produces \$160,000 per season, which times 10% would equal \$16,000 per season. We need two managers for it. We would pay our own parking and need to commit to all games, including pre-season. Our volunteers must be there 2 hours before each game and close before the game ends. The smallest group required is a 9-person team and the maximum is a 23-person team. It is okay to have different people attend per game. There are 10-11 games. If we are interested we must go to an open house to learn about the details and then we need to commit. They have positions available and so are looking for organizations to participate.

VII. New Business –

- A. Funding the Endowment Fund – The Zaun Memorial Foundation has given \$25,000 to the Endowment Fund. We are looking for matching funds, minimum \$500. Deadline is 6 months and the goal is \$50,000. We may consider having a person from Zaun Memorial Fund invest these funds for a potential 10-15% annual return. Mr. Kranitz will meet with the investment committee to discuss this possibility.
- B. 2011 Budget – We discussed the 2011 budget. We are projecting a net 70% or proceeds for grants. We are exploring Silent Auction software to track items, bidders and winners. We will look for major contributors. The Endowment Fund is separate from the operating budget. We will generally use annually only the earnings from the Endowment Fund. R. Kranitz moved to approve the budget, seconded by S. Davis. Motion carried 7-0.

VIII. Next Meeting – We will discuss our 2011 Signature Fund Raiser and class reunions.

IX. Other Matters – B. Hoffman stated that he attended a seminar for managers of educational foundations, where he learned useful things. He then reported on the state of the Foundation. We've accomplished much, we have a strong, hard-working group and our goals now are to increase revenue and the endowment. He specified three goals to achieve by the time his term is up in May 2011, namely to propose a detailed plan for:

- 1. Major Gifts
- 2. Major Donors
- 3. Board enhancement

X. Adjournment

There being no further business, motion to adjourn was made by C. Bauer and seconded by K. Walton. Motion carried 7-0.

The meeting adjourned at 8:30 p.m.

Respectfully submitted,

Richard Kranitz

Secretary