

GRAFTON EDUCATION FOUNDATION, INC.
BOARD OF DIRECTORS MEETING
November 10, 2009

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 the first meeting of the Board of Directors.

Present: C. Bauer, M. Donahue, R. Hoffman, R. Kranitz, R. Riddle,
D. Scherzer, S. Vepraskas, K. Walton

Absent: None

II. Committee Reports

A. Executive – No report

B. Fund Raising – Various fund-raising ideas are being considered:
wine tasting; bike ride; others. The Committee will gather
additional ideas from education foundation in other cities.

C. Public Relations/Marketing – R. Riddle reported that the local
newspaper will run an article about formation of the Foundation. R.
Hoffman reported on his presentation to the Grafton School District
Board of Education on the organization of the Foundation on
November 9th. Foundation legal documents will be reviewed by the
Grafton School District Board on November 16th. A graphic artist
has agreed to donate time to assist the Foundation.

D. Grants – K. Walton reported that the committee has drafted
proposed guidelines for grant proposals. Further consideration was
tabled pending further review. B. Hoffman reported that the
Grafton School District has made clear that it seeks no power to
review or control Foundation grants.

III. New Business

A. Bank– M. Donahue reported that he approached Cornerstone
Community Bank and suggested that we open the Foundation's
account with them. Motion was made by D. Scherzer to approve
Cornerstone Community Bank as the Foundation depository:
seconded by C. Bauer. Motion carried 8-0.

B. Form 1023 – R. Kranitz passed out draft copies of Form 1023. The Board reviewed Section IV – narrative of Foundation activities. The Board determined that “scholarships” would not be made. R. Kranitz will draft Section IV for review. M. Donahue will prepare financial projections. The Board will reconvene November 17th at 7:00 to review and approve Form 1023 in form to file with IRS.

C. Brainstorm our Role:

The Board discussed ideas, and organized them in order.

- A. Who is allowed on the Board
- C. Should we use professional grantwriters
- B. Who should be Vice President
- A. What should be the terms of directors
- B. Form and content of website
- A. When to give the first grant – possibly adjust timeline for the first year
 - What are grant application steps – grant valuation process
- A. Select additional Board members
 - How can we communicate with staff/teachers, etc.
 - Have a grant application on the Web
 - Develop endowment
 - How should we record policies
- 1. Some foundations allocate 25% to endowment.
- 2. Policies regarding attendance
- 3. Adopt mission/vision statements
- 4. Develop marketing pieces
- 5. Have PO Box or have mail delivered to the school
- 6. Hold annual fundraising/email campaign
- 7. Need fundraising plan
- 8. What committees do we need

D. Business for the Next Meeting

The directors set the following actions for its next meeting.

- 1. Approve ByLaws
- 2. Approve Minutes
- 3. Approve Form 1023

E. Prioritize

The directors discussed other actions for a future agenda.

- 1. Form Committees
- 2. Adopt Mission Statement
- 3. Set Timelines
- 4. Recruit Board Members

5. Adopt ByLaws
6. Set Member Terms – Each member drew lots.
The following persons will serve 1 year:
M. Donahue, B. Hoffman, S. Vepraskas, K. Walton
The following persons will serve 2 years:
C. Bauer, R. Kranitz, R. Riddle, D. Scherzer
7. Approve Grants in May for next school year (applications due by April). Applications will be available on the website in January.
8. Do we need executive committee
9. Terms of first year is more than one year
President - 1 year
All others – 2 years

IV. Adjournment

There being no further business M. Donahue moved the meeting be adjourned: seconded by K. Walton. Motion carried 8-0.

The meeting adjourned at 8:45 p.m.

Respectfully submitted,

Richard Kranitz
Secretary