

**ECS Educational Foundation for Excellence
BOARD OF TRUSTEES MEETING**

Location: Engadine Schools – Art Room

Date: May 18, 2020 6:00 PM

Approved Minutes

Call to Order: Meeting was called to order by Richard Pershinske at 6:03 PM

Roll Call: Present: Richard Pershinske, Rae Klobucher, Julie Wiegand, Amy Ferchak-Petrie, Mike Meier and Beau Vallier. Absent: Tanner Flatt

Approval of Minutes: No approval of minutes.

Agenda Changes or Additions: Only agenda items were to discuss/chose scholarship recipients that are chosen by the Board. All other recipients are selected by the family/organization.

Reports of Officers:

1. President Report – No report given at this time
2. Treasurer Report – See Attachments 1 & 2
Julie Wiegand emailed reports for March and April. They are attached for reference here.

New Business:

1. Investment information: Richard Pershinske reported in a letter to the Board. Investment portfolio has decreased since January but should have little effect on the investment earnings. A brief summary of the earnings follows reflecting our resources for the scholarships for this year. The investments earnings are \$7400.00 for both funds. Fund 2 (Lehnertz) saw enough earnings to grant 2 scholarships of \$1000 each. Additional donation of \$1000.00 from the Nopar Family asked to go to one student. Without the cost of a banquet this year, the Board added an addition of \$500.00 to the total of scholarships given from the foundation. It was decided to give \$500.00 scholarships to two students. McArthur Scholarship should be \$250.00 based on how it was rewarded the last
Of the Class of 1968 donations, they have decided to give a \$500.00 scholarship this year and put the remaining balance into the investment fund for future scholarships. The committee has asked that the Board pick the recipient based on the requirements listed on their donation letter. Amount to be given in scholarships for 2020 will be \$8250.00
2. Total scholarships & recipients chosen are listed as below:
Marc Carlson Scholarship (\$1000.00) – Alicia King
Lehnertz Scholarship (2 - \$1000.00 each) – Shauna Chaffin and Ian McArthur
The Jonel Fund Scholarship (\$1000.00) – Rebecca Cameron
King Scholarship (\$1000.00) – Rebecca Cameron
Shultz Scholarship (\$500.00) – Ian McArthur
McArthur Scholarship (\$250.00) – Ian McArthur
Foundation Scholarship (Nopar donation, \$1000.00) – Hunter Sapp
Foundation Scholarship (2 \$500.00) – Alicia King & Andrew Legault
Class of 1968 Scholarship (\$500) – Shauna Chaffin

3. A motion was made by Julie Wiegand to approve the scholarship amounts and recipients as listed above. Motion was 2nd by Beau Vallier. All approved, motion passes.
4. A motion was made to add Julie Wiegand, ECS EFFE Treasurer to the Edward Jones account by Amy Ferchak-Petrie. 2nd by Rae Klobucher. All approved, motion passes.
5. A motion was made to send \$1000 of donations to the Marc Carlson Scholarship and the \$425 of Class of 1968 Scholarship donations to Edward Jones into the Fund 1 account by Mike Meier. 2nd by Beau Vallier. All approved, motion passes.

Next Meeting: No meeting scheduled currently. We will continue to meet as soon as possible to begin separation of scholarship funds to update the spreadsheet.

Adjournment: 7:05 PM