

Adams-Friendship Area Educational Foundation, Inc.

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ADAMS-FRIENDSHIP AREA EDUCATIONAL FOUNDATION, INC. MINUTES

March 18, 2025 meeting @ Mid-State Technical College – Room #116

The regular monthly meeting was called to order by President Kevin Beaver at 5:09 pm at Mid-State Technical College – Room #116 on March 18, 2025.

Members present were: Kathy Dye, Tom Machan, Lori Thompson, Deb Wachholz, Darlene Hovorka, Bill Taylor, Tom Wetzel, Terri Maquire, Kevin Beaver, John R. Jones and Gretchen Wetzel.

Adopt the Agenda

Motion was made by Billy Taylor, seconded by Kathie Dye to approve the agenda as printed with the addition of scholarships. The motion was carried unanimously.

Approval of Minutes – Motion was made by Billy Taylor, seconded by Kathie Dye to approve the minutes of the February meeting as presented. The motion was carried unanimously.

Treasurer's Report

Deb Wachholz presented the treasurer's report as of December 31, 2024 as follows:

• BMO Harris Checking Account	\$ 106.53
• OCB Saving Account	\$ 12,022.14
• OCB Checking Account	\$ 7,589.25
• OCB CD's	\$ 93,122.92
• Stock Account #3BA-124794	\$ 903,358.98
• LPL Financial Investment Endowment Fund	\$ 88,477.10
• LPL Financial Perpetual Scholarship	<u>\$ 110,297.41</u>
	\$ 1,214,974.33

Motion was made by Tom Wetzel, seconded by Tom Machan to approve the March treasurer's report. The motion was carried unanimously.

Committee Reports

Finance Committee Report – Deb Wachholz reported that we have a CD coming due in April. Monies from this CD will help cover the cost for the scholarships that we give each year.

John Jones asked that he be removed from receiving information from BMO Bank regarding the investments that we have with them. We need a person in the organization that can receive information from BMO who has a mailbox at their residence. Motion was made by Deb Wachholz, seconded by Tom Machan to appoint Bill Taylor to that position. Bill accepted this responsibility and will be in contact with BMO financial institution. The motion was carried unanimously.

Scholarship/Classroom Grant Committee Report – The Trivia Event that took place on March 9th at the Cedar Shack was a success. They had 13 teams take part, along with many raffles and raised \$1,112.00 for the Classroom Grant program.

Scholarships for graduating seniors were reviewed. 23 students from the 2025 Class were eligible for scholarships. Motion was made by Tom Machan, seconded by Darlene Hovorka to give Six (6) \$1,000 scholarships from the Educational Foundation this year. The motion was carried unanimously.

Public Relations/Communications Committee Report – No Report.

Fund Raising Committee Report - Sand County Players sign-up sheet for raffle evenings will be available at the next meeting.

The Dairy Promotion Committee has committed to giving the Foundation \$2,500 for the Dairy Breakfast.

FAC Events Committee Report – The committee is working hard setting up more shows for the 25-26 year. The HS musical was a great success. We have one more show for this year.

Fine Arts Center Report – Tom Wetzel reported that the baby grand piano is on schedule to be repaired. Logan Hamman is working on a much needed “venue worksheet”.

A-F School District Report – No Report

Old Business – Gretchen Wetzel will check on the needs of the “Sharing Closets” in the schools.

New Business – None

Any Other Business to Come before the Board - None

Meeting was adjourned at 6:17 pm.

The next meeting is April 15th, 2025.

Respectfully submitted,
Darlene R. Hovorka, Secretary
Adams-Friendship Area Educational Foundation, Inc.