

Adams-Friendship Area Educational Foundation, Inc.

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ADAMS-FRIENDSHIP AREA EDUCATIONAL FOUNDATION, INC. MINUTES

July 15, 2025 meeting @ Mid-State Technical College – Room #116

The regular monthly meeting was called to order by President Kevin Beaver at 6:01 pm at Mid-State Technical College – Room #116 on July 15, 2025.

Members present were: Tom Machan, Linda Machan, Lori Thompson, Deb Wachholz, Darlene Hovorka, Marcia Klicko, Bill Taylor, Tom Wetzol, Amy Beaver. Kevin Beaver.

Adopt the Agenda

Motion was made by Linda Machan, seconded by Bill Taylor to approve the agenda as printed. The motion was carried unanimously.

Approval of Minutes – Motion was made by Linda Machan, seconded by Bill Taylor to approve the minutes of the June 17th 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	\$ 12,147.50
• OCB Checking Account	\$ 8,461.73
• OCB CD's	\$ 75,000.00
• Stock Account #3BA-124794	\$ 906,166.74
• LPL Financial Investment Endowment Fund	\$ 93,059.15
• LPL Financial Perpetual Scholarship	<u>\$ 112,761.72</u>
	\$ 1,207,703.37

Motion was made by Linda Machan, seconded by Tom Machan to approve the June treasurer's report as presented. The motion was carried unanimously.

Committee Reports

Finance Committee Report – Deb reported that the CD's won't come due for some time.

Scholarship/Classroom Grant Committee Report – No report.

Public Relations/Communications Committee Report – Publicity will be going out next week for season tickets.

Fund Raising Committee Report – No report.

FAC Events Committee Report – The committee is gearing up for the reception for sponsors and season ticket holders and preparing for the shows for next year.

Fine Arts Center Report – Tom Wetzol said he appreciated the Foundation sending him to the WPN where he gleaned a wealth of information.

A-F School District Report – No Report

Old Business – Motion was made by Darlene Hovorka, seconded by Marcia Klicko to give \$200 to the school nurse for the Sharing Closet and she should keep us informed when more was needed. The motion was carried unanimously.

New Business – None

Any Other Business to Come before the Board – Tom Machan gave a report regarding our Liability Insurance from Auto Owners. Motion was made by Tom Machan, seconded by Tom Wetzel to secure the insurance with a premium of \$1338.00 to go from August 25th, 2025 to August 26th, 2026. The motion was carried unanimously.

Tom Machan will continue to do research on the Directors/Officers Insurance to make sure we have coverage.

Meeting was adjourned at 6.55 pm.

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