

Adams-Friendship Area Educational Foundation, Inc.

P.O. Box 204

Friendship, WI 53934

afedfound@gmail.com



ADAMS-FRIENDSHIP AREA EDUCATIONAL FOUNDATION, INC. ANNUAL MEETING

July 27, 2022 – Mid-State Technical College – Room #116

The 2022 Annual Meeting of the Adams-Friendship Area Educational Foundation was called to order by President Kevin Beaver at 5:17 pm at the Adams Campus of Mid-State Technical College on July 27, 2022. Members present were: Kevin Beaver, Laurie Inda, Tom Machan, Linda Machan, Kathie Dye, John Jones, Tom Wetzal, Marge Edwards, Deb Wachholz, and Amy Beaver.

Election of a Chairperson

Marge Edwards motioned that Kevin Beaver serve as Chairperson for the proceedings. Linda Machan Seconded. *The motion carried unanimously.*

Appointment of Clerk to take Minutes

Chairperson Beaver appointed Laurie Inda to act as clerk for the proceedings.

Approval of July 28, 2021 Annual Meeting Minutes

Deb Wachholz noted that there are some updates necessary to the budget and financial report numbers as reported on the 2020-2021 Annual Meeting Minutes. Updates are highlighted in red below>

BMO Harris Checking Account	\$106.53
OCB Savings Account	\$616.77 changed from \$211.70
OCB Checking Account	\$88,572.73 changed from \$53,015.95
Stock Account	\$537,109.60
SEI Private Trust Co. Endowment Fund	\$83,859.19
Total Assets	\$710,265.12 changed from \$674,302.97

Motion was made by Kathie Dye, seconded by Marge Edwards to approve the July 28, 2021 Annual Meeting minutes as amended. *The motion was carried unanimously.*

Presentation of the 2021-2022 Budget and Financial Report

Deb Wachholz presented the 2021-2022 budget and financial report as noted below.

BMO Harris Checking Account	\$106.53
OCB Savings Account	\$801.73
OCB Checking Account	\$69,610.19
Stock Account	\$594,001.40
SEI Private Trust Co. Endowment Fund	\$73,077.08
Total Assets	\$737,596.93

Motion was made by Linda Machan, seconded by Laurie Inda to approve the treasurer's report and 2021-2022 Budget and Financial Report. *The motion was carried unanimously.*

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Election of Officers (Directors)

The terms for the following Directors are completed: Marge Edwards

Motion was made by Marge Edwards, seconded by Kathie Dye that Deb Wachholz and John Jones be elected as directors returning to the board as year 1 of a 3-year term.

The motion was carried unanimously.

Election of Officers (President, Vice President, Treasurer, Secretary)

Motion was made by Marge Edwards and seconded by Linda Machan to re-elect all current officers in their current roles as follows:

President – Kevin Beaver

Vice President – Kathie Dye

Treasurer – Deb Wachholz

Secretary – Laurie Inda

New Business

- Discussion took place regarding whether anyone would be interested in serving on a new committee or any current committees. Kathy Dye expressed an interest and will be serving on the Fine Arts Events committee starting in August 2022.
- Marge Edwards shared that at the end of this fiscal year, once she has all the donations for the donor wall, that Deb Wachholz will be taking over that coordination.

Old Business – None

Set date for the 2021 Annual Meeting – Tuesday, July 18, 2023, w/4:30 PM potluck start.

Motion was made by Tom Machan, seconded by Kathie Dye to adjourn the annual meeting at 5:59 pm.

The motion was carried unanimously.

Respectfully Submitted - Laurie Inda, Secretary
Adams-Friendship Area Educational Foundation, Inc.