

ADAMS-FRIENDSHIP AREA EDUCATION FOUNDATION, INC.
ANNUAL MEETING July 19, 2011 Minutes

The Annual Meeting of the Adams-Friendship Area Education Foundation, Inc. was called to order by President Charles Parr on July 19, 2011 at 5:05 pm in the administrator's office of the Adam-Friendship School District. Members present were: Bev Wagner, Dick Lysy, Roger Chambers, Paul Screnock, Charles Parr, John R. Jones, Marge Edwards, Deb Wachholz, Bob Garnett, Alice Parr, Joan Jones, Lee Ann Roseberry, and Steve LaVallee.

Motion was made by Paul Screnock, second by Roger Chambers to nominate John Jones to serve as Chairperson of the Annual Meeting. Unanimous ballot for John Jones as Chairperson. The motion carried.

Chairman Parr appointed Marge Edwards to take minutes for the meeting.

Motion was made by Chuck Parr, second by Deb Wachholz to approve the 2010 Annual Meeting minutes as presented. The motion was carried unanimously.

Financial Report: Roger Chambers reported the Dairy Breakfast and Brat Fry are reported separately on the last page. There is an outstanding check for the Dairy Breakfast. Bob Garnett made the motion to accept the financial report, second by Lee Ann Roseberry. The motion was carried unanimously.

John Jones reported that the audit statement that he conducted agreed with the financial report. Assets as follows:

- Grand Marsh Bank Checking Account - \$13,962.82
- CD Investments - \$160,974.80
- Life Insurance policy value - \$52,178.18
- Stock Accounts value - \$575,277.66
- Total Assets - \$802,393.46

Motion was made by Chuck Parr, seconded by Bob Garnett to accept the 2010-2011 Annual Audit Report. The motion was carried unanimously.

Election of Directors: The Nominating Committee recommended the following for directors: John Jones, Deb Wachholz and Teresa Colemer and new members Peg Groshek, Lane Roseberry, Maureen Hauswald, Sue Klein, Tania Bonnett or Sheri Ebert. Chuck Parr nominated Lee Ann Roseberry and then withdrew the nomination after Lee Ann declined the nomination. After three requests for further nominations, motion was made by Roger Chambers, seconded by Bob Garnett to accept the slate of candidates. On advice from general counsel Paul Screnock voting was restricted to board members only. Marge Edwards and Chuck Parr were appointed tally clerks. Elected are: John Jones, Deb Wachholz, Teresa Colemer, Tania Bonnett, and Maureen Hauswald.