

# Adams-Friendship Area Education Foundation, Inc.

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## ADAMS-FRIENDSHIP AREA EDUCATIONAL FOUNDATION, INC. MINUTES

February 20, 2024 meeting @ Mid-State Technical College – Room #116

The regular monthly meeting was called to order by President Kevin Beaver at 5:01 pm at Mid-State Technical College – Room #116 on February 20, 2024.

Members present were: Kathie Dye, Linda Machan, Deb Wachholz, Thomas Machan, Marcia Klicko, Laurie Inda, Lori Thompson, Kevin Beaver, Laurie Inda, Darlene Hovorka, and Julie Hutcheson.

### Adopt the Agenda

Motion was made by Marcia Klicko, seconded by Linda Machan to approve the agenda as printed.  
*The motion was carried unanimously.*

### Approval of Minutes – January 16, 2024 – Regular Meeting

Motion was made by Marcia Klicko, seconded by Linda Machan to approve the minutes as presented.  
*The motion was carried unanimously.*

**Welcome & Introductions: Julie Hutcheson** – Guest this evening that is interested in the Foundation.

### Treasurer's Report

Deb Wachholz presented the treasurer's report as follows:

	<u>January, 2024</u>
• BMO Harris Checking Account	\$ 106.53
• OCB Savings Account	\$ 11,686.02
• OCB Checking Account	\$ 19,999.11
• OCB CD's	\$ 67,058.95
• Stock Account #3BA-124794	\$699,265.54
• SEI Private Trust Co. Endowment Fund	\$ 82,234.77
• SEI Private Trust Co. Perpetual Scholarship	<u>\$ 82,294.15</u>
	<b>\$ 962,645.07</b>

Motion was made by Kathie Dye, seconded by Darlene Hovorka to approve the treasurer's report as presented.  
*The motion was carried unanimously.*

### **Committee Reports:**

**Finance Committee Report** – Deb Wachholz shared that she combined two CDs in accordance with discussion that took place with the finance committee.

**Scholarship/Classroom Grants Committee Report** – The committee updated all regarding the Trivia Contest that will be held on March 9<sup>th</sup>, 5:00 – 9:00 pm at Cedar Shack. To date there are 11 teams signed up. Deb Wachholz noted that she's received the scholarship form already and shared what we have available for scholarships for this year (\$11,428.97). Discussion took place regarding what we'd like to allocate for this year, and whether we'd like to consider using funds from our endowment fund as well this year. Motion was made by Linda Machan that we increase our allocation to

\$1000 for scholarships this year, and that we award up to ten \$1000 scholarships from the A-F Area Educational Foundation. Marcia Klicko seconded the motion. *The motion was carried unanimously.*

**Public Relation/Communications Committee Report** – Linda Machan shared that we have a nice new big ad out in the paper for our final three shows, and that our web site and Facebook are being kept up to date.

**Fund Raising Projects Committee Report** – Trivia show will be our next fundraising event.

**FAC Events Committee Report** – Linda Machan shared that we had 123 in attendance for Bridge & Wolak, and we had 476 in attendance for American English. Linda also noted that we are working hard to get the word out regarding our last three shows (i.e. reaching out to dance studios etc.). The committee continues to work hard on next season, and we only have two slots to fill for 2024-2025.

**Fine Arts Center Report** – No report.

**A-F School District Report** – No report.

**Old Business** – No report.

**New Business** – No report.

**Any Other Business to Come Before the Board** – No report.

Motion was made by Kathie Dye, seconded by Deb Wachholz to adjourn the meeting.  
*The motion was carried unanimously.*

Respectfully submitted,  
Laurie Inda