



Minnesota Chapter



BOARD MEETING MINUTES – DECEMBER 2, 2007

Present: Marilyn Binkley, President; Sarah Woodling, Vice President; Mick Kuban, Treasurer; Mike Houle; Diane Maleski; Brian Binkley

Absent: Emily Zuber, Secretary; Helene Slocum; Megan Feeser; Marc Feeser; Aaron Hofstedt; Chris Dore

The President called the meeting to order at 4:02pm and presented the agenda.

- I) The minutes from the previous meeting were not available to be reviewed.
- II) Treasure's Report – Mick
 - A) There is approximately \$5200 in the checking account and approximately \$39,000 in the scholarship endowment fund.
 - B) See attached for complete treasurer's report.
 - C) Brian asked if and how the stock market affects our endowment fund. Mick to report back at the next meeting.
 - D) Brian also asked how much interest or dividends the endowment fund has made on average for each year of the past five years. This information will be helpful with determining in the future how much our scholarship award can be each year. Mick to report back at the next meeting.
- III) Old Business
 - A) Annual Freshman Send-Off – Sarah
 - 1) It was discussed that we will be announcing the 2008 scholarship winner at the 2008 Annual Freshmen Send-Off.
 - B) Chapter Directory - Marilyn
 - 1) Diane report receiving many compliments over the Chapter Directory from members.
 - 2) Megan reported mailing out the directory to the latest three members to join.
- IV) Committee Reports
 - A) Membership –Megan
 - 1) 78 dues paying members.
 - 2) If anyone pays dues after 9/30/07, they are covered for the next calendar year.
 - B) Scholarship Committee – Helene
 - 1) A student has been selected as the 2007 winner and will be notified of their \$1000 scholarship.
 - 2) Helene will be stepping down as the chair of the Scholarship Committee. Mike Houle graciously volunteered to take over the position.



Minnesota Chapter



- 3) Mike will contact the University in April for a list of all eligible students.
 - 4) The scholarship information will be distributed to students immediately following finals in May 2008.
 - 5) The Chapter will vote at the next Board Meeting to determine how much the 2008 scholarship will be for.
- C) Website & Listserv – Brian
- 1) Nothing new to report.
- D) Community Service – TJ
- 1) Sarah to look into Feed My Starving Children for the day of the Blue/White Football game on April 19, 2008.
- E) Softball Tourney – Chris
- 1) Nothing new to report.
- F) Football Update – Aaron
- 1) Diane reported that many members have expressed their appreciativeness over the \$5.00 gift cards that were mailed out this fall.
 - 2) The Board felt that the Majors' location and atmosphere was a good improvement from Champps and plans to return next year.
 - 3) Penn State will play in the Alamo Bowl on 12/29/07. Aaron is to contact Majors to notify them of our game. The Board decided to spend up to \$200 in appetizers for the football viewing party. Sarah and Mike to contact Majors for specials and determine an "appetizer bar" setup.
 - 4) It was suggested to create a "Chapter Information" table at the football viewing parties with various information about how to join, free give-aways, and perhaps the old photo albums.
- V) New Business
- A) Chapter of Distinction – Marilyn
- 1) Marilyn was proud to report that our Chapter has earned the "Chapter of Distinction" for 2007 from the parent Alumni Association. We have been provided with a patch and pin to be sown onto our Chapter flag. The Binkley's will arrange to have the patch sown by the next Board Meeting.
- B) Annual Dinner – Sarah
- 1) The 2008 Dinner will be hosted at Majors; Sarah will confirm the dates (looking at February).
 - 2) The goal of the dinner this year is to be more informal and serve more as a social hour(s). The idea was presented to be heavy in hors d'oeuvres. The event will be run from approximately 5pm to 8pm with a concentration more on the silent auction and celebrating the Chapter of Distinction.



Minnesota Chapter



- 3) Sarah and General Mills will contact the Creamery to possible have ice cream to serve (and in the silent auction).
 - 4) The goal is to charge \$20-\$25 per person, with \$10 automatically going into the scholarship fund. We agreed in principal to a cash bar.
 - 5) The parents of current students should be invited.
 - 6) An invitation should be sent out right after the first of the year.
 - 7) Silent Auction
 - (a) Marilyn will write-up an email to be sent out to our chapter members to see if they have donations for the silent auction.
 - (b) Marilyn will create a master database of all donation items/locations.
 - (c) Board Members are asked to take ownership in contacting companies for donations.
- C) Annual Newsletter – Marilyn
- 1) All Committee reports must be emailed to Marilyn by the end December.
 - 2) Will include a calendar of local PSU sporting events and the 2008 football schedule.
 - 3) Diane will make some contacts about assembling the annual newsletter.
 - 4) Marilyn will contact Helene to find out where she printed the newsletters last year.
 - 5) Mick and Brian requested that the annual newsletter be sent out in the second week of January, third week at the very latest.
 - 6) The January Board Meeting will consist of stuffing envelopes.
- D) Social Activities – TJ
- 1) The Board would like to see TJ setup a happy hour in January.
 - 2) Diane reported that Don and Jane Schaffer have offered to host a Ground Hog's Day Party. Marilyn will contact the Schaffers.
- E) Board Member Terms - Marilyn
- 1) Brian has been tasked with determining whose positions expire in 2008. The ballots will be included in the Annual Newsletter.
- VI) Conclusion
- A) The meeting adjourned at 4:48 p.m.
 - B) The next meeting is not scheduled yet.

These meeting minutes shall serve at the official record of matters discussed and conclusions reached unless written notice is received.

Respectfully submitted,
Brian Binkley

| TREASURER'S REPORT | | | | | |
|---------------------------------------|--------------------|---------------------|--------------------|---------------------|-------------------|
| December 2, 2007 | | | | | |
| PERIOD: January 1 - December 31, 2007 | | | | | |
| <u>CHECKING ACCOUNT</u> | | | | | 2007 |
| | <u>Jan - Mar</u> | <u>Apr - June</u> | <u>July - Sept</u> | <u>Oct - Dec</u> | <u>Total</u> |
| Beginning Balance | \$4,139.66 | | | | \$4,139.66 |
| Receipts | | | | | |
| Annual Dues | \$825.00 | \$375.00 | \$150.00 | \$125.00 | \$1,475.00 |
| Endowment Fund | \$420.00 | \$75.00 | \$125.00 | \$56.00 | \$676.00 |
| Newsletter reimbursement | \$471.26 | | | | \$471.26 |
| Silent Auction | \$1,045.00 | | | | \$1,045.00 |
| Sports Tickets | | | \$2,421.00 | | \$2,421.00 |
| Tickets - Annual Dinner | \$1,210.00 | | | | \$1,210.00 |
| Total Receipts | \$3,971.26 | \$450.00 | \$2,696.00 | | \$7,298.26 |
| Disbursements | | | | | |
| Alan Page Foundation | | | | | \$0.00 |
| Annual Dinner - other | | \$236.83 | | | \$236.83 |
| Annual Dinner | \$971.92 | | | | \$971.92 |
| Endowment Fund | | | | \$1,800.00 | \$1,800.00 |
| Freshman Sendoff | | | \$296.20 | | \$296.20 |
| Newsletter Postage | \$288.60 | | | | \$288.60 |
| Tickets/football & Saints | | \$2,201.00 | \$144.00 | | \$2,345.00 |
| Other | \$19.95 | \$71.28 | \$100.00 | \$45.69 | \$236.92 |
| Total Disbursements | \$1,280.47 | \$2,509.11 | \$540.20 | \$1,845.69 | \$6,175.47 |
| Balance | \$6,830.45 | (\$2,059.11) | \$2,155.80 | (\$1,845.69) | \$5,262.45 |
| Endowment balance | \$39,334.69 | | | | |