



Minnesota Chapter



BOARD MEETING MINUTES – MAY 4, 2008

- Present: Marilyn Binkley, President; Sarah Woodling, Vice President; Diane Maleski; TJ Jackson; Brian Binkley; Nancy Hammond
- Absent: Mick Kuban, Treasurer; Megan Feeser; Marc Feeser; Aaron Hofstedt; Chris Dore; Mike Houle

The President called the meeting to order at 5:10pm and presented the agenda.

- I) The minutes from the previous meeting were reviewed and approved.
- II) Treasure's Report – Mick
 - A) The Board reviewed the report submitted prior to the meeting.
 - B) See attached for complete treasurer's report.
- III) Old Business
 - A) Board Member Terms - Marilyn
 - 1) Not discussed.
- IV) Committee Reports
 - A) Membership –Megan
 - 1) No report.
 - B) Scholarship Committee – Sarah (for Mike)
 - 1) Criteria for award was reviewed. Total amount that we want to give away per year was discussed, as well as the number of scholarships to give away.
 - 2) The group agreed that we need to get a better estimate on how much we will have available per year in order to plan longer term. In the short term, we will award \$1500. The point was made that we would like to raise more money for the scholarship fund as well as grow the base amount in the fund to increase annual interest.
 - 3) Brian asked if and how the stock market affects our endowment fund. Mike to report back at the next meeting.
 - 4) 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. Mike to report back at the next meeting.
 - C) Website & Listserv – Brian
 - 1) Leveraging web sites to drive membership and promote connection between members – Brian has put our club on Facebook.
 - 2) Sarah will check to see if we can do this on LinkedIn.
 - D) Community Service – Sara



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- 1) Feed My Starving Children on April 19, 2008 was a success. Sara to book the 2009 event.
- E) Social Events – TJ
 - 1) Happy Hour – The date will be June 11th. We'd like to have one every month.
 - 2) Saints game (Mike) – Date is TBD. We will be sure to get seats in the family section.
- F) Softball Tourney – Chris
 - 1) No report.
- G) Football Update – Aaron
 - 1) No report.
- V) New Business
 - A) 2008 Calendar of Events – Marilyn
 - 1) Marilyn submitted a draft of the 2008 calendar. We will post this on the web site, use it to create “PR” info sheets to pass out at events, and keep it updated as necessary.
 - B) Alumni Conference – May 30th to June 1st. The Board approved paying the registration fee for Brian and Marilyn to attend.
 - C) Baseball game date TBD.
 - D) Groundhog's Day – Jane and Don have volunteered their home in Plymouth. Tentative date is Feb 1st.
 - E) Summer BBQ will be at Sarah and Mike's on August 3rd from 3 – 6 p.m.
 - F) Membership and Treasurer roles from the by-laws were reviewed.
- VI) Conclusion
 - A) The meeting adjourned at 6:10 p.m.
 - B) The next meeting is scheduled for June 8, 2008 at the President's home.

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

Respectfully submitted,
Nancy Hammond

PERIOD: January 1 - May 4, 2008					
<u>CHECKING ACCOUNT</u>	<u>Jan - Mar</u>	<u>Apr - June</u>	<u>July - Sept</u>	<u>Oct - Dec</u>	<u>2008 Total</u>
Beginning Balance	\$5,262.45	\$1,429.20			\$4,139.66
Receipts					
Annual Dues	\$1,000.00	\$75.00			\$1,075.00
Endowment Fund - Scholarship	\$375.00	\$150.00			\$525.00
Newsletter reimbursement					\$0.00
Silent Auction	\$648.00				\$648.00
Sports Tickets					\$0.00
Tickets - Annual Dinner	\$830.00				\$830.00
Total Receipts	\$2,853.00	\$225.00	\$0.00	\$0.00	\$3,078.00
Disbursements					
Alan Page Foundation					\$0.00
Annual Dinner - other					\$0.00
Annual Dinner	\$703.75				\$703.75
Endowment Fund		\$1,463.00			\$1,463.00
Freshman Sendoff					\$0.00
Newsletter Postage	\$352.50				\$352.50
Tickets/football & Saints					\$0.00
Other	\$130.00	\$150.00			\$280.00
Total Disbursements	\$1,186.25	\$1,613.00	\$0.00	\$0.00	\$2,799.25
Checking Balance	\$6,929.20	\$41.20	\$0.00	\$0.00	\$41.20
Transfer to savings account	\$5,500.00	\$5,500.41			
Interest	\$0.41	\$0.45			
Savings Balance	\$5,500.41	\$5,500.86			
The scholarship funds generated from the Annual Night Out were actually \$1,013 not \$993 as originally reported.					
We gave the server a \$20 cash tip from the proceeds of the Silent Auction that I initially forgot to include in the proceeds.					
I will be sending a check to Penn State tomorrow for \$1,463, the total of the scholarship money raised thus far this year.					
That will leave us a balance in the checking account of \$41.20.					