

# South Milwaukee Lions Foundation Board Minutes

Tuesday, March 10<sup>th</sup>, 2020

1 The meeting was called to order by Pres. Weirich at 6:02 pm. Treasurer Don Stoddard, Board Members Stan Urbaniak, Jackie Ove, Al Bassett, John Bordak and Sec. Tim Talaska were present. Excused were Dan Vaccaro and Vice President Mike Kulba. Also present was Club "Secretary Dan Eberhardt.

2 Minutes from the meeting of 12/19/19 were reviewed. Treasurer Stoddard stated that there was an error in one area of the treasurers report from that meeting. The amount "\$128,538" should be amended to read "\$138,742". Bordak moved that the minutes be approved with that change, Ove 2<sup>nd</sup>, all voted aye.

3 Tres. Don Stoddard gave the Treasurers report. He stated that the foundation has approximately \$141,083.78 in total assets and that there is approximately 418,250 in the charitable budget remaining to be dispersed. He further reported that he intends to consolidate several accounts we currently have with Pyramax, Trustone and Interstate as existing CD's mature in the near future. Bassett moved, Bordak 2<sup>nd</sup> that the treasures report be approved, all voted aye.

4 A Revised Memorandum of Understanding. The recently revised version of the MOU received from LC Pres. Brown was considered for action. After lengthy discussion regarding the responsibility of the foundation, lions club and conflict regarding how to appropriately distribute and administer club funds, the MOU was tabled with no action being taken.

4 B Bordak moved that \$2,500 be transferred to the SMLC for administrative costs, such as speaker fees. The Bassett moved that the amount be increased to \$3,000. All voted aye, motion carried.

5 Foundation Advisory Firm. Pres. Weirich distributed a Proposal from "Assurance", a firm that provides advisory services designed to ensure that non-profit organizations operate within all of the state and federal requirements. After some discussion Bassett moved that the firm be hired for 1 year, ant quoted fee of \$125 per month, Stoddard 2<sup>nd</sup>, all voted aye motion carried.

6 A Term limits for foundation board members. The possibility of creating term limits was discussed without any action taken.

6 B/C Nominations and Elections. The board was reminded that elections for the expiring board members terms should take place at the June meeting, those members being Ove, Bordak and Talaska. Bordak stated that he will resign from the board and should not be considered for future membership. Pres. Weirich said that he would ensure that the SMLC be advised of the upcoming election.

7 The possibility of addition foundation meeting each year was discussed with no action being taken.

8 Old Business-none

9 New Business.

A Pres. Weirich & Sec. Talaska updated the board on the posting of foundation information on the site created by Lion Shelenske. The site resides on the Google Cloud and all club members will have access to it. Lion Jim will give an update on the site at an upcoming meeting and forward to Bassett to be included in the club newsletter.

B Funds for Lion Awards. Treasurer Stoddard agreed that there is sufficient funding available for the cost of any awards given to club members as we approach the end of the current Lionistic year.

C A request from "Bridges Magazine" for sponsorship was discussed, no action was taken on the request.

D Inclusion the summer edition of the City of S.M. Guide was discussed, the issue will be referred to the SMLC for consideration.

E The need to advise the SMLC for nominations to the foundation board was repeated from item 6 above.

F Pres. Weirich mentioned that he may schedule a board meeting in April to handle pending issues.

G Motion to adjourn by Ove, 2<sup>nd</sup> by Bordak, all voted aye.

Respectfully submitted by Secretary Tim Talaska