

MSPS Foundation
Board Meeting of April 14, 2018

- I. Meeting called to order at 9:14 AM by President Brintnall
- II. Roll Call: Art Brintnall, Gil Barrish, Gil Bonno (via phone), Brett Hollandsworth, Bill Wascher, Tammy Zucker with AMR and Maury Mahieu were present.
- III. Adoption of Agenda: Motion by Bill Wascher, second by Brett H., to approve and adopt the agenda. Motion passed.
- IV. Minutes for March 13, 2018 minutes were presented. Motion by Gil Bonno, second by Bill Wascher to approved minutes as corrected for spelling and date errors. Motion passed
- V. **TREASURER'S/FINANCIAL REPORT:** Brett Hollandsworth reported the April 2018 financial status: Current Checking Balance \$85,726.97; Scholarship \$76,002.17. Brett gave a report from correspondence with Adam Lesperance, financial advisor at CG Financial. Foundation annual expenses are \$10 to 15K. Discussion on the alternatives for investment as presented by Adam. Gill Barrish to investigate line of credit at MSU Federal Credit Union. Motion by Mahieu, second by Gil Barrish to donate/transfer \$5000 from General Checking to Scholarship checking. Motion passed. Motion by Mahieu second by Gill Barrish to invest \$80K from Scholarship checking in moderate aggressive portfolio and \$40K from General Checking account to a moderately conservative portfolio through CG Financial. Motion passed.
- VI. **ADHOC COMMITTEE 5 YEAR STRATEGIC PLAN FOR THE BUILDING:** MSPS is looking at a 3-year contract with AMR. Gil Barrish and Gil Bonno volunteered to be on the ADHOC committee.
- VII. **BUILDING RENTAL TO IMPRESSION 5.** Brett reported interest from Impression 5 to rent the building during the summer of 2018. The same interest was presented last year. The items noted last year are the same now. Motion by Gil Barrish, second by Bill Wascher to propose a rental agreement to Impression 5 (I5) for the summer months at \$200 per week with I5 and the Foundation to investigate the insurance needed for the rental and all item from the 2017 proposal to be part of the 2018 agreement. Motion passed.
- VIII. **FOUNDATION REPRESENTATIVE ON THE ANNUAL MEETING COMMITTEE:** Gil Bonno volunteered to be on the committee. This will give the Foundation a voice on the committee.

Motion to adjourn by Mahieu, second by Bonno. Motion passed. Meeting adjourned at 10:30 AM.