

SWEENEY ISD EDUCATION FOUNDATION
Board of Directors Meeting
January 4, 2023

MINUTES

The Board of Directors of the Sweeny ISD Education Foundation met for a regular meeting Wednesday, January 4, 2023 @ 10:00 a.m. at Sweeny ISD Administration Building, 1310 N Elm, Sweeny

PRESENT:

Mr. Daniel Fuller, Superintendent
Mrs. Wendy Irwin, President
Mrs. Donna Bohlar-Schroeder
Mrs. Kristin Effenberger, Financial Coordinator
Mr. Ryan Follett
Mrs. Loretha Edison
Mr. Mitch Ferrel
Ms. Minne Sanchez, Secretary

NOT PRESENT:

Mr. Adam Troy Davidson

OTHERS PRESENT:

Mrs. Amye Kibodeaux, Recording Secretary
Mrs. Nicole Larson – Education Foundation Executive Director

CALL TO ORDER

The meeting was called to order at 10:12 a.m. by Mrs. Irwin, and a quorum was established.

ROLL CALL

Mr. Davidson was not present

DISCUSS AND CONSIDER APPROVAL OF MINUTES FOR NOVEMBER 2, 2022 EDUCATION FOUNDATION MEETING – There was no December Meeting

MOTION was made by Mrs. Bohlar-Schroeder, seconded by Mr. Follet to approved the minutes for November 2, 2022 Education Foundation Meeting. All voted aye (8, 0) Motion carried.

DISCUSS AND CONSIDER PAYMENT OF \$12,000 FOR YEAR 3 OF EARLY LITERACY PROJECT (DOLLY PARTON IMAGINATION FOUNDATION – Mrs. Effenberger

MOTION was made by Mrs. Irwin, seconded by Bohlar-Schroeder to approve the payment of \$12,000 for year 3 of Early Literacy Project (Dolly Parton Imagination Foundation as presented. All voted aye (8, 0) Motion carried.

DISCUSS AND CONSIDER TAX PREPARER FOR THE PREPARATION OF THE 2021 FORM 990 – Mrs. Effenberger

MOTION was made by Mrs. Edison, seconded by Mrs. Bohlar-Schroeder to approve the tax preparer, J & K CPA for the preparation of the 2021 From 990 as presented. All voted aye (8, 0) Motion carried.

EDUCATION FOUNDATION BRIGHT MINDS GRANTE UPDATE – Mrs. Larson

- We have seven (7) intents to apply so far
- Packets will go out to the Board on January 28, 2023
- Presentations will be on February 1, 2023
- Grant Express will be February 10, 2023
- Past Grant recipients from the Fall will present to the Board in the Spring
- Future Grant recipients will have a deadline for using the funds granted

FINANCIAL STRATEGY SESSION – Mr. Fuller

- The funds currently invested will not be spent so the Education Foundation has funds for future generations. Grants will be awarded using interest earned and fundraising.
- The current funds the Education Foundation has are from 313 agreements, not tax dollars.
- Current investment strategy is most effective, which is staggering CD's.
- We will fundraise – goal is \$100,000.00
- Fundraising not exceeding annual budget
- Use fundraising dollars of current year in the next year
- Annual budget should equal investments earned from prior year
- Reinvest any excess funds raised
- The CFO has the authority to make investment changes but funds can't be moved from an institution without Board approval.
- Mrs. Effenberger to research public fund investment act limits to money markets and CD. Are investment pools included?
- Mrs. Effenberger to check to see if joint account of \$500,000 is FDIC insured
- Mrs. Effenberger to check on Wells Fargo account and ensure we are still in compliance
- Mrs. Larson will work on an Investment policy for board to review

MISCELLANEOUS

- None

ADJOURNMENT

MOTION was made by Mrs. Bohlar-Schroeder, seconded by Mrs. Sanchez to adjourn the meeting at 11:48 a.m. All members voted to adjourn.

Meeting adjourned at 11:48 a.m.

Minne Sanchez