

Chetek-Weyerhaeuser Scholarship Foundation, Inc.

January 6, 2016

5:00 p.m.

Chetek-Weyerhaeuser HS/MS Guidance Office

In attendance: Rachel Westberg, Steve Vork, Diane Huiras, Dawn Knutson, Alyce Bannister, Fred Bannister, John Flor, Randy Albrecht, Janis O'Hara.

Meeting was called to order at 5:00 p.m. by President Steve Vork.

Motion by Dawn Knutson and seconded by John Flor to approve the September 2015 minutes. Motion carried.

Motion by John Flor and seconded by Randy Albrecht to approve treasurer's report which included a current balance of \$382,464.91. Motion carried.

Discussion ensued regarding new Zehner Family scholarship that will be a separate family scholarship, using the CWSF scholarship application format. There will be one \$3,000 scholarship awarded with the recipient selected by the CWSF scholarship committee. There is discussion related to whether or not we want to change the language in the protocol for the creation of new scholarships and how they are handled by the foundation. This discussion is tabled until the next meeting.

Guest Stefani Fiedler from Business and Estate Advisors updated the members on portfolio performance through the end of 2015. The market has declined and we are down 6% in the first year. Since we are still within the first year, it is best to continue as we are, with no changes at this time. Stefani provided an article entitled "Sophisticated Giving-Issue One" that we may distribute and share as is, with whomever we would like. It is discussed that this would be a great inclusion to the annual mailing. Stefani suggested that we begin to educate others about a variety of giving options such as through life insurance, estate planning, and the giving of stock; that charitable giving encompasses more than the writing of a check to the foundation.

Discussion regarding newsletters and whether or not we need to create a committee to manage the current database and how to gather more individuals (alumni) to add to it. Suggestions are to use social media, class reunions, and other avenues. No decision is made. The newsletter is almost ready for printing and mailing. Steve will contact Mark R for current status.

Review of the investment policy that was implemented mid-March. Randy has thoroughly read through it prior to the meeting and we do not feel there are any changes necessary at this time. If it is not on the website, Dawn Knutson will add it. Motion by John Flor to ratify the investment policy for year 2016 and seconded by Dawn Knutson. Motion carried.

The following officers were elected for 2016:

- Secretary: Janis O'Hara, nominated and elected
- Assistant Vice President: Randi Osberg, nominated and re-elected
- Vice President: John Flor, nominated and re-elected
- Treasurer: Dawn Knutson, nominated and re-elected
- President: Steve Vork, nominated and re-elected

The following Board Directors were re-elected for 3 year terms:

- Connie Olson
- Janis O'Hara
- Mark Rykal
- Diane Huiras
- Eunice Dewey

Nominated and elected to join the Board of Directors for a 1 year term:

- Rachel Westberg

Motion to approve by Randy Albrecht and seconded by Alyce Bannister. Motion carried.

Bingo volunteers are needed and welcomed. Alyce Bannister will volunteer January 18, Steve Vork or Bob Rogers will volunteer February 1, and Randy Albrecht will volunteer February 15.

Discussion regarding how to attract volunteers of all ages to the foundation and it was suggested that we ask graduating seniors to provide their emails to be able to contact them in the future. Rachel Westberg volunteered to contact Mark Rykal (senior advisor) to discuss.

Rachel Westberg will consider taking over the management and updating of the CWSF Facebook account.

Motion to adjourn by Alyce Bannister and seconded by John Flor. Motion carried and meeting adjourned at 6:34 p.m.