

Chetek-Weyerhaeuser Scholarship Foundation, Inc.

October 11, 2017

5:30 p.m.

Chetek-Weyerhaeuser HS/MS Guidance Office

In attendance: Rachel Westberg, Randy Albrecht, Jeff Olson, John Flor, Steve Vork, Dawn Knutson, Janis Volker, Diane Huiras, Fred Bannister, and Alyce Bannister.

Meeting was called to order at 5:37 p.m. by President Steve Vork.

4/26/17 Minutes: Motion made by Rachel Westberg and seconded by Dawn Knutson, to approve Aril 26, 2017 meeting minutes.

Investment Report:

- Current balance is \$403, 775.64 and the yield since April 2015 has been 3.97%.
- Last year there was 7.95% growth
- Advice from Stefanie Fiedler is that if we need money in the next 12-16 months, to take it out now or leave it be.
- There is no concern in paying scholarships with what we have in available funds. So far in 2017 we've invested \$50,000 and we have \$25,000 currently in checking and \$93,000 in money market and could invest an additional \$50,000. The investment fund has earned \$34,000 since our initial investment.
- Motion made by Randy Albrecht and seconded by Jeff Olson to put an additional \$50,000 in the Valmark investment fund.

Treasurer's Report: Account balances as of 10/10/17:

- CWSF: \$570,000
- Family: \$170,000
- Fishy Four netted 22, 873.52 in 2017, down a little bit from 2016. Contributing factors in addition to participant numbers being down this year was we are still seeking \$600.00 from a business that had agreed to donate/sponsor and one of our major sponsors did not donate (\$1500.00). On a positive note, we added a couple of new sponsors.

Motion to approve the treasurer's report made by Rachel Westberg and seconded by John Flor.

Old Business:

A discussion regarding the need to have a policy for when a scholarship recipient is no longer able to accept the scholarship; to be able to then give the money to an alternate that was chosen during the initial selection process. Janis Volker, Jeff Olson, and Rachel Westberg volunteered to create a committee to create a policy for review.

Regarding the discussion previously to contact alumni that are having reunions to see if they would make a donation to the CWSF, Jeff Olson and Alyce Bannister have learned that many who are willing to donate, already are making donations to the foundation. Randy suggested a kit that could be created that would travel to reunions and other events that would have everything included to easily make donations to the CWSF. Randy Albrecht and Mark Rykal volunteered to join this committee, along with Jeff Olson and Alyce Bannister to create the kit.

Other ideas brainstormed for fundraising was a traveling scholarship wall that could be in the Liberty Fest parade, pictures of the Chetek community that would be made into prints and raffled off at events, an annual telethon, and a fundraiser tracker that replicated a thermometer, to show CWSF meeting the goal. The number of scholarships we wish to give out could be the goal, and we could show our progress throughout the year as we received donations. Rachel Westberg and Steve Vork volunteered to head this committee.

New Business:

The 2017 newsletter cost \$1600 and we received \$5600 in donations, netting \$4000. It was agreed to continue sending an annual newsletter and that sending it out at the end of the year, in December is the best time as it gives the opportunity to make a tax deductible donation prior to the end of the year.

Discussed the need to update our website and hopefully find a group of students or another volunteer willing to take on the project. Diane Huiras will look into possibly switching to a different hosting site to improve the format and make updates easier.

Motion to adjourn meeting at 6:55 p.m. made by Randy Albrecht and seconded by John Flor.