

## 03 Feb 2025 Foundation Meeting

Members Present: Emily Hammerstrom, Randy Gatzke, Nicole Rees, Geoff Pettis, Kathy Kiefer, Vonnie Kahnert, Marlene Robertson , Sharon Venne, ex officio members present: Kienan Mick, Iver Johnson

Absent: Kathy Culp, DeAnn Purcelli

**Old Business:** None

**Prior Meeting Minutes:** Minutes of the November 07, 2024 meeting were reviewed and approved.

**Financials:** Kienan reviewed all approved open unpaid grants (approx. \$26k at this time) to see if any had been withdrawn or require future payments. He expected all remaining open grants to be drawn before the fiscal year end. Additionally, the remaining funds in the Burke Fund (approx. \$67k) are expected to be drawn down over the next 2 to 3 years. No action is required at this time. New grant making capacity will be calculated July 1, 2025 and reviewed at the August 2025 board meeting.

**Treasurer's Report:** The Foundation funds continue to perform well YTD (YTD +8.7%) and vs the Benchmark. Nicole had brief discussions with Tim Galenti and no changes are recommended at this time.

Foundation Fund A: Total Restricted Fund Balance (as of January 31, 2025): \$2,648,204.

Remaining Grant capacity for fiscal year 2024 / 2025: \$38,108

### Grant Requests:

There were 3 grant requests submitted for approval.

- POP board of directors training \$10,000. Motion to approve: Nicole. Second: DeAnn. All approved.
- BrainPower in a Backpack. \$2,000. Motion to increase grant by \$1,000 (\$2,000 total) was approved. Motion to approve Revised grant request Nicole. Second: Kathy Kiefer. All Approved.
- National Alliance for Mental Illness Dakota County \$10,000. Motion to Approve: Kathy K. Second: Nicole. All Approved.
- Follow up discussion regarding scholarship needs for CDLC (prior unfilled grant request of \$10,000). Kienan explained how the scholarship and funding process will be changed for the 2025 / 2026 school year. No immediate need at this date, but will bring any new request for funding to the May 2025 meeting.

**New Business:** Legacy Committee report – the POP board of directors will review and vote on the plan & procedures at their February 4, 2025 meeting. The Plan has a target to kick off the event

in mid to late March 2025 and offer additional follow up education and communication twice per year.

**Next meeting date:** Monday May 5, 2025, at 6:30pm. The meeting will be held IN-PERSON at PoP.

Meeting adjourned 7:45 pm

Respectfully submitted,

Randy Gatzke, Secretary