

Friends of Spectrum, Inc. (FoSI) Board of Directors

Meeting Minutes

Date: January 14, 2020

Scheduled Time: 6:30 p.m.

Attendance:

Member	Position	Attendance
Jessica Anacker	Member (Secretary)	Present
Tina Bondy	Member (Chair)	Present
Dana Carlson	Member (Treasurer)	Absent
Scott Gangl	Member (Vice Chair)	Present
Mary Gattis	Member	Present
Dan DeBruyn	Executive Director (Ex-Officio)	Present
Rick Peterson	Athletic/Facilities Director (Ex-Officio)	Present
Dawn Sorenson	Executive Assistant	Present

I. Call to Order

Chairperson Bondy called the meeting to order at 6:36 p.m.

II. Reading of Vision and Mission Statements

Noting that currently there is not a Vision and Mission for Friends of Spectrum, Inc. (outside of the purposes defined in the bylaws and articles of incorporation), the Board will be developing them in the future, which will be read at the beginning of each meeting.

III. Conflict of Interest Check

Chairperson Bondy called for any Conflict of Interest Check. None were noted.

IV. Board Agenda

Chairperson Bondy called for approval of the agenda.

On a motion duly made and seconded, Anacker/Gangl, the Friends of Spectrum, Inc. Board of Directors unanimously approved the January 14, 2020 agenda as presented.

V. Consent Agenda

A. Interim Financial Transactions

None

B. Important Documents and Policies

None

C. Friends of Spectrum, Inc. Board Meeting Minutes - September 10, 2019

On a motion duly made and seconded, Anacker/Gangl, the Friends of Spectrum, Inc. Board of Directors unanimously approved the Consent Agenda as presented.

VI. Ongoing Business

A. Budget Report

Mr. DeBruyn presented drafts of various budget reports available from the Board approved QuickBooks software chosen to manage the Friends of Spectrum, Inc. fundraising accounts. He shared that the numbers shown within the reports are fictitious in order to pull the reports. The Board will receive

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similar detailed reports at their quarterly meetings. Mr. DeBruyn then went on to share that all fundraising dollars raised for Spectrum will be deposited into the FoSI bank account and will be accounted for in the FoSI budget reports. Unless specified by the FoSI Board, all expenditures will be approved by the Spectrum Athletic Director and Executive Director (as is the current practice). In addition, Mr. DeBruyn shared that 10% of all fundraised dollars will automatically be shifted within the FoSI accounts to cover administrative expenses. Currently, these costs are born by Spectrum; however, in the future, all fundraising activities will need to set aside 10% to cover administrative expenses. Some examples of administrative expense estimates for FoSI include:

- Tax prep/audit \$200-\$2,500/year
- Checks \$120/year
- QuickBooks software \$70/month or \$840/year
- Bank fees \$200/year
- Postage/envelopes \$200/year
- Directors insurance (errors and omission/E&O) \$1,000/year

Estimated total: \$1,560-\$4,860/year, which does not include reimbursement for Spectrum's Business Assistant's time.

Chair Bondy inquired about the possibility of lowering the 10% allocation should it be found that 10% is more than what is necessary to cover the related expenses. Mr. DeBruyn stated that the Board could approve a change at any point, up or down, should they deem it necessary to do so.

B. Executive Director's Report

Mr. DeBruyn referenced an email message he sent to the FoSI Board in December 2019, updating them on the progress of getting the organization up and running. He shared that the Sting Swing will be the first official fundraising event in which the money raised will go directly into the FoSI US Bank account. He shared that registration for the event is now open and that the PayPal link on the website is tied directly to the FoSI account. He encouraged all FoSI Board members to consider participating in the event, as well as to think about other possible ways in which they may contribute to the event. Kirsten Tuckey, Spectrum's Event Coordinator, is actively seeking sponsorships for the tournament. She may be reached by emailing her at ktuckey@spectrumhighschool.org for more information.

C. Athletic Director's Report

Mr. Peterson provided a brief report for the Board. He shared that between the monies that Spectrum generously provides to support the athletic program, and the fees collected from athletes and admission fees, there is enough money available to operate the athletic program. The additional money raised through fundraising is for extra things that enhance the program (such as additional coaches or additional equipment).

VII. Old Business

A. Calendar to Fiscal Year Adjustment

Mr. DeBruyn shared that when FoSI received the official notification from the IRS that it had been approved as a 501(c)(3) organization, it was noted that the financial budget cycle was stated as calendar rather than fiscal year as had been approved by the FoSI Board. The FoSI Board amended its Bylaws at its meeting on September 10, 2019 to call for a fiscal budget cycle of July 1 through June 30. When the paperwork was filed with the IRS it was mistakenly stated as calendar. As a result, Bergan KDV and the attorney, Jenn Urban, compiled the necessary paperwork to request a change the budget cycle. Ms. Sorenson inquired with Ms. Urban as to when it would be known if the request is approved. Ms. Urban stated that the IRS is allowed up to 60 days to make their decision. It is anticipated that the notification will be received sometime in February or March. It was noted that this will not impact the organizations ability to raise funds at this time.

VIII. New Business

A. Procedures for Expending Funds – Sting Swing Process and Reimbursement

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The Board reviewed the initial draft procedures for consideration of approval at the next meeting of the FoSI Board. Mr. DeBruyn shared some initial thoughts, but noted that the process was under development. More will be known and shared following the Sting Swing, which will take place Friday, May 29, 2020.

B. Working Relationship Entities Discussion/Delegation of Authority

Mr. DeBruyn noted, as mentioned earlier in the meeting, that unless specified by the FoSI Board, all FoSI expenditures will be approved by the Spectrum Athletic Director and Executive Director and will be accounted for in the FoSI budget. Mr. DeBruyn stated that this is the same process that is currently utilized; however, now the funds will be in the FoSI entity.

C. Logo/Letterhead Ideas

Mr. Gangl presented several different thoughts and ideas on a possible logo to be utilized on letterhead for the organization. Following discussion, it was deemed that the Board favored option #2 – the more simplified version of those presented. The Board discussed the importance of making sure that “501(c)(3) support organization of Spectrum” was included on the logo as well.

Following discussion, on a motion duly made and seconded, Bondy/Anacker, the Friends of Spectrum, Inc. Board of Directors unanimously approved the Friends of Spectrum, Inc. logo/letterhead concept as amended.

Mr. Gangl will provide Mr. DeBruyn with the file to make the requested changes. Mr. DeBruyn shared that, since the proposed logo for Friends of Spectrum, Inc. uses Spectrum High School’s “S”, approval may be needed by the Spectrum school board before proceeding.

D. Next Steps

Mr. DeBruyn shared that the Board will need to work on a Mission and Vision for the organization. A draft may be brought to the June meeting. He shared that some of the language will be driven by the bylaws and articles of FoSI. In addition, it is anticipated that following the Sting Swing, there will be more information available regarding budgets and anticipated procedures from which to work.

IX. Next Meeting and Future Agenda Input

A. Next Meeting Date – Tuesday, June 16, 2020, beginning at 6:30 p.m.

Possible Agenda Items:

- Additional discussion on working relationship between entities/Delegation of Authority
- Budget Reports
- Final Logo/Letterhead
- Vision and Mission discussion

X. Adjournment

On a motion duly made and seconded, Anacker/Gangl, the Friends of Spectrum, Inc. Board of Directors unanimously adjourned the meeting at 7:42 p.m.



Board Secretary Certification – Jessica Anacker