

Meeting Minutes of
the Ozark Foothills Regional Community Foundation (OFRCF)
August 8, 2023, 4:00pm
Trinity United Methodist Church, Piedmont, MO

PRESENT

Russell French, Dr. Jim Jones, Alan Lutes, Susan Skaggs - WebEx, Rebeca Pacheco - WebEx, Judy Cantoni – CFO, Lydia Keller – OFRPC, Misty DeJournett – OFRPC, Ronda Polk – Guest

ABSENT

Felicity Ray & Marie Obourn

MEETING CALLED TO ORDER

Meeting was called to order by Russell French at 4:12 p.m.

APPROVAL OF MEETING MINUTES

The meeting minutes from June 13, 2023, were reviewed. Dr. Jones made a motion to approve the minutes; Alan Lutes, seconded, all approved.

FUND BALANCES

Lydia K. reported the market value of the OFRCF funds as of 08/08/2023 \$2,333,714.65 with a financial report outlining the market and transactional changes. That is a 4.01% increase from the last meeting in June. Dr. Jones motion was made to approve the financial report; Alan L., seconded, all approved.

GRANTMAKING

Lydia K. reported the total capacity building fund balance is \$11,101.55 and the total endowment fund spendable balance is \$1,804. The grantmaking budget is traditionally paid from the endowment fund; \$1,168 of the endowment balance is a carryover from the Fiscal Year 2023 budget and \$636 is made available in the Fiscal Year 2024. Funds manager report shows that last year money was granted to Ripley County Resource Ministries, Timothy Foundation, Naylor Nutrition Center, Clearwater R1 School District, Carter County Nutrition Center, and Recycling Grace Women's Center.

Multiple Board members asked if capacity building fund dollars were available for grantmaking. Judy C. reminded the Board yes and also explained the CFO agreement splits the 1.15% charge as 50/50 of the 1.0% and 50/50 of the 0.15% with the affiliate. Russell F. mentioned it has taken nearly 8 years to earn enough fund to reach a \$11,000 balance. The Capacity Building Fund is used to address marketing and administration needs. Russell F. asked Alan L. if the Affiliate and RPC shared fees covering the Coordinator costs. Alan L. stated he will verify with Lydia K. and Misty E. that the fee share is accurate.

The 2023 annual community grant guidelines were discussed for the 2024 grant cycle. Parameters such as an operating budget cap of \$250,000 was discussed, which is meant to assist entities with smaller budgets. Concern was raised to the inclusion of all fund holders in reference to the cap. The possibility of a golf tournament or other possible fund-raising options were proposed.

A motion was made by Dr. Jones to host a grant round starting September 1 Closing September 30, with \$1,000 available. Additional eligibility parameters were discussed such as what kind of nonprofit, 501 C3 status, with an operating budget of \$250,000 or less and the board decided on around five different categories they had to serve previously.

Judy C. stated she believed that a minimum granting amount of \$500 was a stipulation of CFO, she will check into this.

Judy C. mentioned CFO is working on staggering grant cycles to create a schedule for affiliate funds. Russell F. stated he would like to establish a consistent schedule and grant amount.

A motion was made by Dr. Jones to establish grant cycle parameters; Any 501 C3 organization services the five-county region of Butler, Carter, Reynolds, Ripley, and Wayne counties with an operating budget of \$250,000 or less are eligible to apply. The Board will award 1-4 grants ranging from \$250-\$1,000, pending clarification on CFO's \$500 grant award policy.

FUNDHOLDER UPDATES

Lydia K. reported Naylor Community Fund, Inc. awarded its inaugural grant of \$1,700 on 07/14/2023 to the Naylor Nutrition Center. They will begin the second fundraising challenge in October 2023. Greenville R-2 School Foundation fund is currently restructuring and Lydia K., Misty E., Judy C., Shirley Lawler – Rural Schools Partnership, and Rachel – Youth Empowering Program, will visit with Superintendent Rick Clubb to discuss CFO and the fund September 26 or 27, 2023. Other schools Rachel and Shirley will visit during this time are Naylor, Eminence, and Clearwater.

MARKETING

Russell F. asked the board if there was interest in holding a marketing round table dinner meeting in late August or Early September to review the progress on last year's goals and establish new goals. Scheduling this meeting was tabled. Discussion about visiting funeral homes to disperse literature pertaining to the Community Foundation as well as the possibility of a golf tournament were addressed.

Dr. Jones made a motion to approve the Coordinator to complete a purchase of a dry erase jumbo check with the affiliate logo; Alan L., seconded, all approved.

BOARD MEMBERSHIP

Lydia K. reported Reynolds, Ripley, and Wayne County Representatives positions are still available. Mrs. Ronda Polk is still interested in potentially joining the Board as the Wayne County Representative. Dr. Cornman the new Poplar Bluff R-1 Superintendent was discussed in consideration for the board as a fund representative. Lydia K. has called and emailed Dr. Cornman, she will continue to reach out after school has started and things have settled. There are potential additional positions available such as a fund representative, OFRPC board representative, and at-large representative if someone is interested outside of the other mentioned parameters. By-laws state a board must consist of 10-13 persons. The board currently consists of 7 persons.

CFO UPDATES

The CFO board is in the middle of a national search for a replacement for the CEO leadership role currently filled by Brian Fogle who is retiring. Judy said he has agreed to stay until as late as March to

assist in training a successor. Judy also stated data pertaining to the transfer of wealth study is now available.

Next meeting is scheduled for October 10, at 4:00 pm at the Ozark Foothills Planning Commission.

Dr. Jones made a motion to adjourn; Alan Lutes. seconded, all approved. The meeting was adjourned at 5:51 P.M.

Russell French, Chairman

Date Approved

VACANT, Secretary

Date Approved