

Ozark Foothills Regional Community Foundation (OFRCF) Board Meeting Minutes November 12, 2024

I. Meeting Called to Order

The meeting was called to order by Russell French at 4:00 PM.

II. Approval of Meeting Minutes

Dr. Jim Jones made a motion to approve the minutes from the June meeting. The motion was seconded by Marie Obourn and carried unanimously.

III. Fund Balance Report

The market value of the OFRCF as of August 6, 2024, was \$2,859,792.69. November 12, 2024, market value was \$3,002,947.19, reflecting the following:

- **Fund Increase:** \$143,154.50
- **Net Assets:** \$3,002,947.19
 - Fund Balance - Principal: \$1,006,231.28
 - Fund Balance - Earnings: \$1,734,666.94
 - Fund Balance - Spendable: \$262,048.97

IV. Discussion Items

- **Photo Opportunities & Board Representation**

The board discussed the importance of having one or two members present at community events to represent OFRCF and create photo opportunities for promotional purposes.
- **Naylor Fund Account Update**

Judy Cantoni provided an update regarding the Naylor fund account. She shared insights from the recent affiliate meeting in Cape Girardeau, which was organized to provide regional access to information for those unable to attend the annual meeting. Attendees included representatives from Three Rivers and Cape Girardeau Public Schools, who, despite not being affiliates, benefited from discussions on fund management and development strategies.
- **Naylor Land Trust & Housing Initiatives**

Judy also discussed the ongoing interest in establishing a land trust to support housing projects for underserved populations in the Naylor community. While Missouri lacks clear statewide guidelines for land trusts beyond conservation purposes, a housing-focused land trust was successfully established in Springfield.

OFRCF is gathering information to explore the feasibility of a similar model for Naylor to address housing and employment challenges. Some concerns were raised about the local committee's capacity to manage the funds effectively in relation to the land trust initiative. Previous discussions with the anonymous donor revealed frustrations regarding perceived limitations on fund usage. Judy advised against small-scale fundraising efforts like bake sales that would not effectively leverage available funds.

- **Roberts Adventure Playground Donations & Banking Update.** Due to the high volume of checks being received, deposits became increasingly challenging to manage. Misty, working with the Roberts team, expressed concerns over the inefficiency of mailing checks, prompting the request for a more streamlined process. After discussions with the CFO, it was suggested that a regional account be established to allow for local deposits, similar to the process used by OFRCF with Commerce Bank in Cape Girardeau. This solution has since been implemented, and Misty has reported that it has greatly improved the efficiency of processing donations.
- **Clearwater Representatives**
Additionally, Judy informed the board that OFRCF has been inviting agencies to each meeting to foster engagement and awareness of the work being done. Clearwater representatives showed interest in attending future meetings to collaborate further. Judy highlighted the meeting Jessica & her mother attended as representatives of Clearwater. She expressed gratitude for the valuable information shared at the meeting.

V. Board Vacancies

The OFRCF board should consist of 10-13 members. Currently, there are 11 members, with open seats available for representation from Reynolds County and an at-large seat.

VI. Next Meeting Date

The next meeting date following the tentative quarterly schedule is at 4:00 PM on Tuesday, February 11, 2025.

VII. Adjournment

Marie Obourn made a motion to adjourn the meeting. Felicity Ray seconded the motion, and it was carried unanimously. The meeting was adjourned at 6:00 PM.

These minutes are subject to approval at the next meeting.