

FUTURE minutes
Directors meeting
September 20, 2017

The meeting was called to order by Chairperson Mary Jo Schill at 6:30 PM with an opening prayer "The Our Father".

Members present: Vern Gornowicz, Ken Schill, Sheila Hart, Nick Korynta, Dan Korynta, Fr. James Gross, ex officio and Chairperson Mary Jo Schill. Members absent: Tom Bures, Paul Zwilling and Renee Anderson.

The minutes of our last Directors meeting of January 11, 2017 were reviewed and accepted without change. Motion by Nick Korynta, 2nd by Vern Gornowicz. Passed

The Treasurer's report by Ken Schill indicated a check book balance of \$2,674.56. Income was \$4,545.00 from membership payments and donations. The report reflects a transfer to investments of \$5,000.00. Our portfolio balance as of September 19, 2017 was \$172,309.32. Our portfolio balance on January 1, 2017 was \$154,231.83. This indicates an increase of \$18,077.49 of which \$5,000 was from the investment transfer from checking leaving the balance of \$13,077.49 as a gain from investments.

Finance Committee report: Chairperson Schill approached Alerus on another waiver of administrative fees and was granted a one year waiver for 2017. An Alerus representative will be at our annual meeting to review our portfolio.

Scholarship program: We have applications for scholarships for 9 children who are attending either Holy Family/St Mary's or Sacred Heart schools. Last year we granted scholarships to 11 children. Motion to grant 9 scholarships for a cost of \$2,250 was made by Vern Gornowicz and 2nd by Dan Korynta. Passed. During follow-up discussion, it was agreed that if any additional scholarship applications are received in the next few weeks that we will grant those using funds from our checking account.

Special Gornowicz Memorial Membership Drive report indicated that we have 12 new families as members. Total income to FUTURE was \$6,000; \$2,000 coming from the eight 50% individual paid memberships and \$4000 from the Gornowicz Memorial Fund.

The 2017 computation for withdrawal of investment earnings for donations equals \$7,700. Motion to withdraw funds from the portfolio made by Dan Korynta, 2nd Nick Korynta. Passed.

Motion to donate \$2,250 to Scholarship program, \$5,000 to St Mary's Parish, and \$450 to St Mary's Religious Education was made by Ken Schill, 2nd by Vern Gornowicz. Passed.

There was some discussion on fund raising with Vern Gornowicz agreeing to pay the cost of placing an ad in St Mary's Bulletin for FUTURE. Ken Schill will follow-up on this project with Vern.

Vern Gornowicz also agreed to buy an additional FUTURE membership to be offered at the silent auction at Holy Family/ St Mary's Dinner for Winners in the Spring of 2018. Membership fee goes to FUTURE and the auction revenue goes to Dinner for Winners.

The 2017 Fall Membership Meeting will be on October 17, 2017 at 7:00 PM in the Dining Hall of St Mary's. Pie and coffee refreshments will be offered. Bulletin awareness of this annual meeting will be handled by Mary Jo Schill. The Membership will be invited to nominate members to serve as a board director.

The next meeting of the Board of Directors of FUTURE is on January 17, 2018.

The meeting was adjourned at 7:50 PM with a closing pray and blessing from Fr. James Gross.

Submitted By,

Dan Korynta
FUTURE Board Secretary