

Meeting Agenda 2024
Sumner Community Foundation.

December 17th, 2024 @ 4:00 Pm. Meeting Sumner Town Hall

1. Call to Order
2. Compliance with Wisconsin Open Meeting Law
3. Approval of Agenda by Board. (Additions or corrections)
4. Approve Minutes of previous meeting (Additions or corrections)
5. Treasurer Report
 - a. Banking: RCU Bank \$????
 - b. Ameriprise: Investments \$????
6. Amendment to By-Laws concerning length of service, 5 years.
7. Formalize check cashing policy for award recipients
8. Budget/Award implications now that Foundation fund balance exceeds 2M
9. Should the Foundation's annual Fund Balance be calculated prior to applying the agreed 5% sweep for budget development?

Encumbered funds are financial obligations the Board as agreed to "set aside" to pay anticipated obligations within its budget that have not actually been paid out yet as an expense. (The three year fund used to pay a portion of the new township truck would be an example).

Foundation encumbered balances must be subtracted from the total fund balance when calculating the \$2M, six month average threshold (used to determine when up to 5% of capital gains may be considered in future budget deliberations. Should Capital gains on encumbered funds are considered part of the total Foundation fund balance?
10. Should scholarship awards be increased? Etc.
11. Should \$100,000 of the Foundations \$2M base be invested in the S&P 500
12. Should the Foundation fund a "Township Cleanup Day" reminder sign?
13. Update on tax preparation accounting service.
14. Modify Grant Application to include Cell phone number and Email
15. Sign most of the checks for the year filled out all but date, at annual meeting, to be dated when sent out
16. Additional New Business:
17. Other Items
18. Set Next Meeting
19. Adjournment

Discussion and action may occur on any of the above items.