

**PARKS & RECREATION FOUNDATION FINANCE SUB-COMMITTEE****MINUTES****Thursday, February 17, 2015****Beef 'O' Brady's****12 Noon**

1. **Call to Order**
2. **Welcome & Introductions – Bari Neff**
  - a. Present: Bari Neff, Beverly Evans, Danny Essner, Percy Hutson, Scott Williams, Julia Thompson, Brock Davis, Penny Williams, Stacey Welter
3. **Old Business**
  - a. Review of minutes from last meeting and approve Financial Committee operational recommendations.
    - i. Parks and Recreation Director Julia Thompson would serve as president of the committee, but would not be included in the voting process. However if the vote would ever come to a tie, she would serve as the tie breaker.
    - ii. For the approval of the minutes on September 11, 2014, Danny Essner made a motion, seconded by Beverly Evans. Motion passed.
    - iii. Terms will be staggered. Danny Essner and Percy Huston will be up for re-election in 2 years, and Bari Neff and Beverly Evans will be up for re-election in 3 years. Election will be held by calendar year. The Treasurer will always be on this board.
  - b. Discussion on scholarships and outside group requests.
    - i. Director Thompson led the discussion of setting up scholarships through the foundation that would fund youth programming for under privileged children. She explained that the city currently provides this service but the loss in funds is absorbed. With the foundation providing these scholarships the city would not have to absorb these funds. She explained that this would be good opportunity to show the public how the foundation supports the community and makes an impact. In addition to funding individual scholarships, outside funding was brought up for discussion. Percy Houston made a motion that the foundation would not fund outside entities, seconded by Beverly Evans. Motion Passed.
4. **New Business**
  - a. Review of Foundation Accounts
    - i. After reviewing the 2014-2015 budgets the board requested a rough draft of the 2015-2016 budget. They would then review the draft at their next meeting which would be before the April foundation meeting.

- ii. Board member Danny Essner inquired about the foundation having a capital projects list to accomplish. Examples of these projects would be to help fund the skate park, and improvements at Fort D. These projects would need timelines and a budgeted amount that the foundation would contribute.
  - b. Discussion on Goals / Budget Preparations for FY 2015-16
    - i. For the 2015-16 budget, the board would like to see each account and the current balance within that account. Any non-budgeted items could be approved by the finance committee by an email request. The majority vote would make the decision of the request.
    - ii. Potential Equipment / Project Requests
      - 1. The board was given the potential list of equipment / projects that could be funded by the foundation. They are to review the list and come back with ideas for next meeting. Penny mentioned that it would be a good idea to have a line item for PLAYMO to fund his promotion and to update his attire.
- 5. Potential Account Investment / Management of Foundation Funds.
  - a. Director Thompson explained that there were other entities within the city that also had foundations set up. Currently they are not in investment type funds. She explained that there is a company interested in managing all the foundations of the city. With this there is a potential for our funds to grow. Director Thompson explained that an RFP would go out if the committee decided to go with an investment company. The board expressed the pros and cons, with one concern being the restrictions on some of the accounts. The board would not object to looking in to this.
- 6. Other Updates / Reports
  - a. Scott Williams briefly gave an update of the Membership Program. The board members suggested we invite the members to our Christmas luncheon so they can see the benefits of their donation. Mr. Williams also suggested having annual membership meetings.
  - b. Next Meeting will be March 31<sup>st</sup>, 2015.
- 7. Adjournment
  - a. There being no further business, the meeting was adjourned with a motion from Percy Houston and seconded by Beverly Evans. Motion passed.