

**Radnor Educational Foundation**  
**Board of Trustees Meeting**  
**May 24, 2010**  
**RTSD Administration Lower Conference Room**  
**6:00 pm**

**Attendance:** Joy Antonoplos, Sarah Geary, Sarah Locher, Ken Dow, Alex Hill, Gretchen Andersen, Hannah Locher, Amy Goldman, Kathy Pearsall, Kevin Hassan, Lisa Borowski, Koleen Seits, Devin Bayer, Chris Massaro, Doris Brogan, Mike Ziegler, Linda Grobman, Steve Gerber, Carolyn Wallis, Kim Doherty **Absent:** Marty Connor, Elaine Schaefer, Diane Edbril, Candyce Wilson, Ronnie Hittson, Paul Somboonsong

Joy welcomed everyone to meeting and thanked Sarah Geary for her years of service as President of the Board of Trustees and presented her with flowers.

Sarah Geary thanked everyone for their service this year and

Motioned to thank Koleen Seits, Elinor Ball, Ken Dow, Sandy Mangano and Carolyn Wallis for their years of service as Trustees and Becky Hallam, Katherine Callaghan for serving as Student Representatives.

Motioned to elect Alex Hill to Honorary Board

Motioned to approve an additional term for Sarah Locher

Motioned to elect Linda Grobman, Doris Brogan, Amy Goldman, Kevin Hassan, Candyce Wilson, Kathy Pearsall to Board of Trustees

Motioned to accept the following appointments: Sarah Locher, President, Marty Connor, Vice President, Gretchen Andersen, Treasurer, and RHS juniors Hannah Locher/ Paul Somboonsong.

Motioned to accept the following Committee Chairs: Marty Connor, Development, Candyce Wilson, Grants, Lisa Borowski, Alumni, Elaine Schaefer, Community Outreach; Secretary to be appointed.

Koleen Seits made the motion to approve; Lisa Borowski seconded. All approved.

## **Report from Student Representatives**

Becky Hallam reported that the year is wrapping up for seniors with the planning for graduation, baccalaureate, senior dinner at Mixx, prom on June 5<sup>th</sup>, graduation on June 16<sup>th</sup>. There is no senior class play this year.

## **Minutes Approved**

Alex Hill motioned to approve the minutes from April 22, 2010 executive Committee Meeting. Sarah Locher seconded. All approved.

## **Treasurer's Report**

Mike Ziegler presented the financial report. He said that the Foundation has taken a conservative approach based on current economic times. During the ten month period revenues have exceeded full year budget, primarily due to increase in individual contributions (+\$11k) and successful gala (+\$5).

Mike praised Joy and crew for controlling costs, which are running \$33k under annual budget. Wages were reduced and careful cost control on the gala contributed to the savings. On the balance sheet, Foundation is in a very liquid position. In January 2010, funds were moved from the conservative money market account, which was earning next to nothing, to the short term bond fund which yielded an effective rate of 2.42%. Total return of short term bond fund is about 5.15% due to some capital gains. We need to continue to look at cash needs for planning.

Sarah Locher asked about United Way contributions and there are timing differences when the money is pledged to when Foundation receives it. REF records on cash basis (when cash is received).

Joy mentioned that \$13,898 in grants have been approved and \$11,000 is on hold once until results from second appeal letter are clear. These funds are earmarked for assisting RTSD with the ACTS program in teacher continuing education for technology related areas.

Joy also mentioned that the budget for next year will be presented in September.

Koleen Seits made motion to approve the Treasurer's Report. Ken Dow seconded. All approved.

## **Development Committee Report**

Koleen Seits presented the results of the annual appeal mailed in October 2009. Resulted in more donors, employer matching gifts and in-honor gifts than last year. Casino Night was successful in spite of weather and economy. \$5700 received through EITC (Education Improvement Tax Credit). REF will need to continue to cultivate corporate and foundation support.

Alex Hill questioned how we look at corporate sponsors and suggested to look at them as a “whole” as opposed to individual categories (gala sponsor, EITC, annual) so they can be recognized in multiple areas. As Sarah Locher mentioned, perhaps “getting more bang for their buck” in terms of recognition and name placement.

### **Alumni Committee Report**

Chris Massaro reported that there was a mass email to 4-5,000 addresses. The results were favorable – 98% delivered, 40% opened, 10% signed up to RTSD web site and Facebook page. There are about 460 subscribers at this time. Need to figure out how to keep communication and increase subscribers.

Described current seniors “exit” strategy and sign up for e-alerts at graduation. Also said this shouldn’t be just for alumni, but also for current students, teachers, parents and former staff. Lisa Borowski reported that reunion information is available and a letter will be going out. Discussed possible corporate sponsorship on web site.??? Next Radnor Alumni Council Meeting is Thurs. May 27 @3:00 at RHS guidance office.

### **Community Outreach**

Alex Hill reported that two areas we need to be involved in are the alumni group (see above) and Drug & Alcohol Awareness. Need to build program that has a consistent message from elementary schools to middle and high schools. Radnor REACH(Radnor Encouraging Awareness, Communication and Hope) is an awareness community coalition group that encompasses all Radnor families, both public and private. REF is supporting this through manpower only at this point.

### **Grant Committee**

Sarah Locher presented the grants. The process has changed to grant meetings twice a year. Total Grants awarded to date are \$13,898. (refer to attached Grants Summary Report- please attach). About \$11,000 is on hold for supplementing ACTS funding until results from second appeal letter are known.

### **Other Business**

Second Appeal letter will be mailed this Wednesday. For the first time, donations can designate school or project.

Joy stated she would like to find a graphic artist for marketing and design for brochure, annual appeal mailing. Suggestions included a posting on e-minders.

Amy Goldman said that schools were unaware of REF grant timeline. Joy mentioned that they should check the web site, but communication will go out to remind the school's PTO's about grant deadlines.

### **Old Business**

Joy also stated that the process of looking at the audit vs review is underway. Revenues over \$300,000 require an audit.

### **New Business**

Joy thanked Sarah again for her many hours of involvement. She feels REF is heading in the right direction. The new grant process allows teachers to take the time and allows REF to budget properly. She is excited about the Alumni Council. She is looking forward to working with the new board. She would like to see 10 more corporate sponsors and more individual gift giving.

Linda Grobman commented about all school systems, private and public are having financial difficulties, but we have enough smart people here to get through it and make a difference to our kids.

Meeting adjourned 6:55 (just in time for Flyer's face off!)

Respectfully submitted,

Gretchen Andersen