

Epsilon Sigma Phi
Alpha Rho Chapter Endowment Board of Trustees
October 20, 2008 10:00 a.m. Union 202

The meeting was called to order by President Eric Otte. Those present were: Daryl Buchholz, Margaret Phillips, Stacey Warner, Jim Lindquist, Carol Fink, Jodi Besthorn, and Eric Otte. Jodi volunteered to be recorder.

Old Business: Jim reported that since 1991 the endowment has had more than 200 individual donors. Promotional brochures are still available to encourage staff to participate.

New Business: Stacey reviewed the fund activity for the past year.

As of October 10, 2008:

Principal	\$106,755.42	Expendable Balance:	\$4,168.20
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Anticipated Interest for 2009 is \$4,400

Kim Schrier (KSU Foundation) also met with the board to discuss the fund status. Recent market changes will result in a drop of the fund balance. The foundation continues to have a balanced portfolio in order to invest wisely in the future.

The board discussed the confusion with the unity and pride campaign and whether or not the endowment was a part of that. ESP was included as an option for the payroll deduction or other contributions. This will be brought to members attention at the business meeting.

The board reviewed the 2008 grant status of projects. Eric will send a letter to the 2008 and 2007 recipients to ask them to spend their money or provide and update plan as to how the funds will be expended and to provide this to the board no later than December 31, 2008

The 2 proposals for 2008 were reviewed. The consensus of the board was to be cautious with the funding since the future investment returns are uncertain. There was \$4,168.20 available for grants this year. There were proposals for \$3900. The board funded each of the 2 projects \$1200 each for a total of \$2400 in grants for 2008. Recipients were Cultivating Community Leadership by Robert Wilson, Debra Bolton, and Sherry Davis. And National Volunteer Forum by Daryl Waldren, Rob Buchele, Diane Mack and Beth Hinshaw.

In discussion it was noted that the Volunteer Forum project has previously received funding and while some of the staff were different, the board felt the focus needed to be on new projects and not necessarily funding on-going professional development. In previous years there had also been some confusion about funding dollars for PF Team functions. Jodi volunteered to write some additional guidelines so that participants would be more knowledgeable about the kinds of projects the board would fund.

The Connie Hoch Memorial fund currently has \$800. After discussion, Margaret moved that we offer 1 leadership scholarship each year for registration for a first timer to national ESP Meeting until all money is expended. Motion seconded and carried. Margaret moved that the board develop an application process to reflect the criteria. Motion seconded and carried. Eric will follow up on this.

There being no further business. Meeting was adjourned.

Jodi Besthorn
Recorder