

Pana Community School District #8

Pana Educational Foundation Committee Minutes
Monthly Meeting

Date: April 20, 2022

Time: 7:00AM

Location: Pana School District Office

Call to Order By: Becky Carter-Beeson

Roll Call: Members present for meeting were Becky Carter Beeson, Mark Beyers, Sarah Burris, Mike Cothorn, Eric Kingery, Josh Ishmael (Entered Meeting at 7:10), Eric Kingery and Al Stupek.

Members Absent: None

Superintendent Present: Superintendent Jason Bauer was present.

Visitors: None

Approval of Minutes:

Carter-Beeson made a motion to approve the minutes from the PEF March 9, 2022, meeting, seconded by Cothorn All Yes.

Treasurer's Report

1. Refer to attached Interoffice Memorandum Treasure's Report.
 - a. Stupek made a motion to approve the Treasurer's Report, seconded by Beyers. All Yes.
 - b. Carter-Beeson made a motion to approve the purchase of a \$50 gift certificate for each Amanda Skinner and Jennifer Holthaus for their efforts in helping the PEF. Motion was seconded by Kingery. All Yes.

Old Business

Committee Reports:

1. **Scholarship** –
 - a. PEF Scholarship Applications are out.
2. **Courtyard Committee**-
 - a. Nothing to report
3. **Mini-Grant** –
 - a. Nothing new to report
4. **Publicity** –
 - a. Becky acknowledged the Pana News including a nice promotional advertisement in many of their issues. Sue McGrath is responsible.
 - b. The 3-Point Shot picture has been taken and will be published in the Pana News soon.
5. **Social Media**-

- a. Becky recognized Mike Cothorn for making several posts to the PEF Facebook page.

New Business:

1. Reminder that the PEF Drive Through Dinner is scheduled for Wednesday, May 4, 2022, to be held at High School circle drive from 4:00PM to 6:00PM
2. Business Sponsor Showcase is set for Friday, May 6, 2022, at 11:30AM at the Pana High School library.
3. Community Council of the Arts (CCA) have announced that they are dissolving their not-for-profit organization and they would like to turn over the estimated \$7,000 in their treasury to the PEF to administer a \$500 annual scholarship for creative arts.
 - a. It does not appear that this scholarship will be sought every year.
 - b. Refer to attached documents for more information.
 - c. Stupek made a motion to approve acceptance of the CCA's funds and to place them in a 12-month CD with the local financial institution with the highest rate. Sarah Burris seconded the motion. All Yes.
4. A review of Directors' terms of office was presented. (See attached sheet)
 - a. Stupek informed the PEF Board that he will be resigning his position with the conclusion of his term in June 2022.
5. Superintendent, Jason Bauer, announced that Pana High School graduation will be held on Friday, May 20, 2022, at Brummet field at 7:00PM weather permitting.
6. License Plate orders are now being taken.
 - a. We have 160 plates to sell with plate numbers ranging from Pana's first school year to 2022.
 - b. We will set up a spreadsheet posted to the District's website so people can choose from the random plates still available.
 - c. We will need the following information from buyers
 - i. Copy of Driver's License
 - ii. Vehicle Registration
 - iii. \$50.00

Next PEF Meeting is set for 7:00 AM, Wednesday, May 20, 2022, at the Pana CUSD#8 main office.

Motion to adjourn was made by Ishmael seconded by Cothorn. All Yes.

Meeting adjourned 7:30AM.

INTEROFFICE MEMORANDUM

TO: PANA EDUCATION FOUNDATION
FROM: MIKE COTHERN
SUBJECT: TREASURERS REPORT
DATE: 4/1/22

Statement Balance 3/1/22 to 3/31/22 : \$75,512 change of (+7,622.53) from year prior

CD Account Balances as of 3/1/22 to 3/31/22: \$158,833.13. (Principal Balance. Includes beneficiary CD)

Deposits From 3/1/22 to 3/31/22: (General Account)

1. 3/8/22: \$830.00 (Regular Donations)
2. 3/8/22: \$1,750.00 (Business Sponsors)
3. 3/28/22: \$625.00 (Regular Donations)
4. 3/31/22: \$3.16 (Interest)

Checks Cleared From 3/1/22 to 3/31/22: (General Account)

1. 3/1/22: \$10.00 CHK#1473 to Secretary of State
2. 3/21/22: \$72.00 CHK# 1474 to Rose City Printing (meal tickets)

Outstanding Checks as of 3/31/22:

1. CHK 1460 \$250.00 to Jessie Gruber for PEF Scholarship
2. CHK 1461 \$500.00 to Jessie Gruber for Schramm Scholarship
3. CHK 1465 \$15.00 to IL Charity Bureau Fund

****Outstanding Check Total = \$765.00****

Bills for Approval

1. \$100.00 Gift Card (approved via group text on 3/29/22)

Future Bills

1. May: Angelos Catering for Spring Fundraiser
2. May- Technology Showcase (Approx \$200)
3. June: Pana Unit 8 for 2021-2022 Mini-grants \$7,126.85, plus year of postage

Action Items:

1. Approval of the bills
2. Approval of the Treasurer's Report

Information Only

Active Scholarships

1. **PEF Scholarship** (See PEF Scholarship Sheet) (\$4,000 annual contribution)
 - a. Active Scholarships @ \$250.00 each semester. Paid January and June/July
 - b. Munzenmaier Scholarship (AKA 2nd PEF Scholarship)
 - c. 2 CDs opened 1/23/2013 (\$40,000 & \$25,000)
2. **Broverman Scholarship (\$5,000 per year scholarship. Funds held in CD 629)**
 - a. Last payment of \$5,000 January 2022 to Kate Townsend
3. **Schramm Scholarship (Funds held in line item in general fund)**
 - a. \$500.00 Scholarship paid in January
4. **Dudra Scholarship (Funds held in line item in general fund)**
 - a. \$500.00 Scholarship paid in January
5. **Mihon Scholarship (Funds held in CD)**
 - a. \$500.00 Scholarship paid at HS Graduation
6. **Kramer (Funds sent to PEF annually)**
 - a. \$500.00 Scholarship paid in January

Mini-grants & 1:1 Program

1. 2021 commitments will be paid June/July 2022
 - a. Mini grants approved \$7,126.85
 - b. Chromebooks-Will not fund until 2023-2024 school year (District to pay)

2021 Income/Expense

Expense	Income	Net Profit/(Loss)
(56,876.22)	38,325.41	(18,550.81)

2021 Income Details

1. Spring 2021 Fundraiser sold 750 meals
 - a. Gross \$7,712.00 (NET 3,546.75)
2. Fall 2021 Fundraiser sold 726 per invoice
 - a. Gross \$6,690.00 (NET \$3,267.00)
3. Scoring for Education- \$4,474.00
4. Business Sponsorships - \$6,250.00
5. Other Donations- 13,165.00

Certificate of Deposits

1. 8 Total CD accounts (includes beneficiary CD)
2. Next CD for renewal is 12/26/22

Daily Ledger

2022						
CHK #	Date Written	Date Cleared	Transaction Description	Payment/Withdrawal	Deposit/Credit	Balance
					BALANCE FORWARD	67,374.17
1460	1/19/2022		Jessie Gruber (PEF Scholarship)	(250.00)		67,124.17
1461	1/19/2022		Jessie Gruber (C. Schramm Sholarship)	(500.00)		66,624.17
1462			VOID	0.00		66,624.17
1463	1/19/2022	2/9/2022	Haley Klein (PEF Scholarship)	(250.00)		66,374.17
1464	1/19/2022	2/9/2022	Morgyn Kircher (PEF Scholarship)	(250.00)		66,124.17
1465	1/19/2022		IL Charity Bureau Fund	(15.00)		66,109.17
		1/21/2022	Deposit		1,981.00	68,090.17
		1/21/2022	Deposit		3,000.00	71,090.17
		1/24/2022	Deposit (Transfer from Broverman CD)		5,000.00	76,090.17
1466	1/26/2022	1/31/2022	Lily Anderson (PEF Scholarship)	(250.00)		75,840.17
1467	1/26/2022	1/26/2022	Kate Townsend (Broverman Scholarship)	(5,000.00)		70,840.17
1468	1/26/2022	1/26/2022	Kate Townsend (Dudra Scholarship)	(500.00)		70,340.17
1469	1/27/2022	1/27/2022	Emily Kiser (PEF Scholarship)	(250.00)		70,090.17
1470	1/27/2022	2/23/2022	Boone Elledge (PEF Scholarship)	(250.00)		69,840.17
		1/31/2022	Deposit (Interest)		2.94	69,843.11
1471	2/8/2022	2/22/2022	Addie Deere (Kramer Scholarship)	(500.00)		69,343.11
1472	2/16/2022	2/23/2022	Trexler & Company (Inv 26355)	(300.00)		69,043.11
1473	2/16/2022	3/1/2022	Secretary of State	(10.00)		69,033.11
		2/24/2022	Deposit		2,575.00	71,608.11
		2/28/2022	Deposit (Interest)		2.73	71,610.84
		3/8/2022	Deposit		830.00	72,440.84
		3/8/2022	Deposit (Business sponsors)		1,750.00	74,190.84
1474	3/9/2022	3/21/2022	Rose City Printing (Meal tickets)	(72.00)		74,118.84
		3/28/2022	Deposit		625.00	74,743.84
		3/31/2022	Deposit (Interest)		3.16	74,747.00

Account balances

As of 4/13/2022

Account	Total
Assets	
Bank and Cash Accounts	
Art	1,000.00
Broverman Scholarship	0.00
Business Sponsorship	4,000.00
Carol Schramm Scholarship	11,137.00
Courtyard	704.99
HIGH SCHOOL SIGN 2018-2019	3,301.19
ICE BOX STEM	200.20
LICENSE PLATE FUNDRAISER	0.00
MEAL FUNDRAISER STUDENT DONATIONS	0.00
Munzenmaier Scholarship	2,834.82
Pana Education Foundation Regular	51,591.30
PEF SPRING DINNER	0.00
Rhoda Dudra Scholarship	500.00
Scholarship	242.50
Scoring for Education	0.00
Total Bank and Cash Accounts	75,512.00
Investment Accounts	
First National Bank #505 MUNZENMAIER	0.00
First National Bank #505 MUNZENMAIER (Cash)	44,553.54
First National Bank #506 MUNZENMAIER	0.00
First National Bank #506 MUNZENMAIER (Cash)	28,709.95
FNB #629 BROVERMAN	0.00
FNB #629 BROVERMAN (Cash)	17,664.68
Pana Education Foundation FNB 428 START	0.00
Pana Education Foundation FNB 428 START (Cash)	17,813.82
Pana Education Foundation FNB CD 1 #674 START UP	0.00
Pana Education Foundation FNB CD 1 #674 STA (Cash)	25,149.41
Pana Education Foundation FNB CD 2 #454 COURTYAR	0.00
Pana Education Foundation FNB CD 2 #454 COU (Cash)	5,853.36
Tappero-Mihon Scholarship	8,268.72
Tappero-Mihon Scholarship (Cash)	7,820.39
Total Investment Accounts	155,833.87
Total Assets	231,345.87
Net Worth	231,345.87

Date	First Name	Last Name	Organization Name	Amount	Description	Deposit Date
3/2/2022	John	Profflet		\$200.00		3/7/2022
3/7/2022	Carol	Chandler		\$50.00		3/28/2022
3/19/2022			PANA ELKS LODGE #1261	\$500.00		03/28/2022

TO: Pana Education Foundation Board of Directors

CC: Joshua Ishmael, Vice President

DATE: April 18, 2022

RE: Community Council for the Arts Scholarship Opportunity

The attached document is a Scholarship Application for a new scholarship opportunity for students in our district. The Community Council for the Arts was a not-for-profit organization that disbanded recently. As such, they must disburse their funds to another not-for-profit organization, for which they chose to donate a significant sum (about \$7,000) to our Foundation. Since they now lack any organizational structure, they asked if they can donate the money to the Foundation to establish and manage a scholarship in their name.

The attached document is in the same format, with the Council's input, as our two Foundation scholarships. Please review. The proposal will be submitted at our April monthly board meeting for approval with the hope to distribute the application timely with the 2021-2022 scholarship award season. Should you have any questions, please feel free to ask anytime. ■

Community Council for the Arts Scholarship

The Community Council of the Arts was a not-for-profit organization formed in Pana, Illinois to support local artists. The Council dissolved and donated its remaining funds, by law and consistent with the Council's constitution, to the Pana Education Foundation. The Foundation is another local not-for-profit organization created to support educational initiatives in and around the Pana Community Unit School District.

The Community Council for the Arts Scholarship (the "Scholarship") was created to honor the Council's history by providing financial assistance to qualified students seeking further education with accredited institutions of higher learning. Each year a scholarship will be awarded by the Foundation to a qualified applicant pursuing a degree in the creative arts, including painting, visuals, graphics, photography and sculpturing.

The Foundation will award 1 scholarship each year to graduating seniors of Pana High School (PHS), from which the funds may be used for tuition, fees, books, supplies and other associated costs at post-secondary educational institutions. Scholarship recipients are eligible for an initial grant in the amount of \$500 each semester for an annual award of \$1,000. The recipients will be announced at the Pana High School annual awards ceremony.

Application.

Each applicant must submit the attached Application by the declared deadline. Each applicant must be in the top half of their graduating class with a grade point average (GPA) of 3.0 (out of 4.0 scale). The application must include a copy of the applicant's PHS transcript and a letter of recommendation from a current Pana High School Arts educator. Applicants seeking a degree in higher education in the creative arts, as described above, will only be given consideration.

Continued Eligibility.

Each recipient is expected to maintain a B average or greater each semester (3.0 or greater on a 4.0 scale), enroll in at least twelve (12) hours of post-secondary educational instruction at an approved institution, and remain in good standing under the institution's governing standards. If a recipient's grade point average falls below the required B average in any semester, the recipient will be placed on probationary status and will not receive their award unless the student achieves the required B average on a cumulative basis in the subsequent semester.

Payment.

The Foundation will issue a check in the amount of \$500 to each recipient following the conclusion of each semester upon the receipt of an official transcript from the recipients' institution of higher learning.

Disclaimer. The Foundation will appoint a committee to independently review scholarship applications to ensure each is submitted and completed according the scholarship's program policies and rules. All decisions must be approved by the Foundation's Board of Directors, and all decisions by the Board are final. Additional rules and guidelines adopted by the Foundation may apply to recipients upon successful award. All questions may be directed to the Foundation President, Rebecca Beeson at (217) 273-1564.

Community Council for the Arts Scholarship Application

Due Date
Friday, April 29, 2022

Name: _____

Statement of Financial Need:

List any other scholarships for which you have applied:

Future Plans (For example, college or school, college major, career plans or personal goals)

List 2 references, other than family members, who are familiar with your academic and personal goals.

Name: _____

Address: _____

Phone: _____

Name: _____

Address: _____

Phone: _____

Please return application to Mrs. Maxwell on or before the deadline. Do not forget to attach a copy of your PHS transcript and a letter of recommendation from a current Pana High School educator.

PANA EDUCATION FOUNDATION OFFICERS AND TERMS

June 2020

<u>Class A</u>	Mark Beyers	School Board Member
----------------	-------------	---------------------

<u>Class B</u>	Rebecca Carter-Beeson	President	4 yr. term 2024
	Mike Cothorn	Treas.	2 yr. term 2022
	Josh Ishmael	V. President	2 yr. term 2022
	Al Stupek	Secretary	2 yr. term 2022
	Eric Kingery	Director	4 yr. term 2024
	Sarah Burris	Director	4 yr. term 2024

Tom Morrell stepped down as the treasurer 6/2020 and Mike Cothorn took the Treasurers position.