

Pana Community School District #8

Pana Educational Foundation Committee Minutes

Date: February 19, 2020

Time: 7:01AM

Location: Pana Unit 8 School District Office

Call to Order By: Rebecca Carter-Beeson

Roll Call: Members present were Rebecca Carter-Beeson, Mark Beyers, Mike Cothorn, Josh Ishmael, Tom Morrell and Al Stupek.

Members Absent: Sarah Burris

Superintendent Present: Jason Bauer was present

Visitors: HS Principal, Casey Adam

Approval of Minutes:

Ishmael made a motion to approve the minutes from the PEF January 15, 2020, seconded by Morrell. All Yes.

Treasurer's Report given by Tom Morrell.

1. Regular checking account balance as of January 31, 2020 was \$66,479.56. Total fund balance for PEF as of January 31, 2020 was \$201,845.28.
2. Checks Outstanding
 - a. Jacob Beeson for \$250.00
 - b. Raegan Reed for \$250.00
 - c. Jake McLeod for \$250.00
 - d. Logan Dameris for \$250.00
3. Checks to be Written
 - a. \$10.00 annual filing fee to the Secretary of State of Illinois.
4. Certificate of Deposits Maturing
 - a. Stupek made the comment that he was handed maturity notices on 4 CDs that had already matured at the First National Bank of Pana. Another CD at FNB and one at Peoples Bank have surfaced. Those CDs were renewed as the following:
 - i. \$24,596.09 CD #1208674 renewed at .40% for 7 months at FNB Pana.
 1. This CD moved to 1.49% for 12 months at FNB Pana.
 - ii. \$27,529.17 CD #4000506 renewed at 2.45% for 24 months at FNB Pana
 - iii. \$26,927.30 CD #4000629 renewed at 1.49% for 60 months at FNB Pana
 - iv. \$42,721.16 CD #4000505 renewed at 2.45% for 24 months at FNB Pana
 - v. \$5,682.01 CD #1210454 renewed at .40% for 12 months at FNB Pana.

1. Cothorn to check on closing this CD and opening new 12-month CD at 1.49% at FNB.
- vi. \$16,761.92 CD #33401 renewed at 1.99% for 12 months at Peoples Bank
- b. Stupek recommended that we establish a chart for all PEF CDs and that the PEF be informed of their maturities a month in advance so we can better manage our investments.
- c. Ishmael made a motion to approve the Treasurer's Report seconded by Cothorn. All Yes.

Old Business

Committee Reports:

1. Scholarship –
 - a. Becky to check to see if applications for PEF Scholarship are being offered.
2. Courtyard –
 - a. Nothing new to report.
3. Mini-Grant –
 - a. Nothing new to report
4. Publicity –
 - a. Becky noted that a picture of her presenting a check to Superintendent Bauer on behalf of the Pana Education Foundation was on the front page of the Pana News recently.

New Business

1. 2020 PEF newsletter will be printed in the Pana News, but formatting issues may require us to take out a 2-page add in the paper at a cost of \$525. The \$525 includes \$400 for the first page less \$250 for the Pana News Business Sponsorship Dues, plus \$375 for the second page. ($\$400 - \$250 + 375 = \$525$). Motion was made by Ishmael to approve this transaction and was seconded by Morrell. All Yes.
2. Spring fundraiser dinner is set for April 29, 2020. Meal is tentatively set at pork chop, green beans, twice backed potato and roll for \$10. There was some discussion about finding another type of fundraiser to replace the drive through meal. More to come on that.

Next PEF meeting is set for Wednesday, March 18, 2020 at the Pana CUSD #8 Office.

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

Meeting adjourned 7:28 AM.