

Pana Community School District #8

Pana Educational Foundation Committee Minutes

Date: July 21, 2010

Time: 7:18 AM

Location: Pana Unit 8 School District Office

Call To Order By: Dennis Ishmael, Vice President

Roll Call: Members present were Jim Downs, Jay Dunseth, Dennis Ishmael and Al Stupek.

Members Absent: Don Allen and Rebecca Carter

Superintendent Present: Yes

Visitors: Dr. Bill Beyers, Tom Dank, Scott Giles, Leo Heffner

Approval of Minutes: Dunseth made a motion to approve the minutes from the PEF June 30, 2010 meeting and motion was seconded by Downs. All yes.

Treasurer's Report: Jim Downs reported that our checking account balance as of the June 30, 2010 bank statement was \$22,625.23. Jim also reported that we have 2 Certificate of Deposits maturing (1 at Peoples Bank for \$16,282.85 and 1 at First National Bank for \$22,672.28) Downs made a motion to renew the CDs for a like 12 month term at each financial institution and motion was seconded by Dunseth. All Yes. Dunseth then made a motion to accept the Treasurer's Report and motion was seconded by Stupek. All Yes.

#### **Items Discussed:**

Committee Reports:

- 1) **Scholarship** – Nothing to report at this time.
- 2) **Courtyard** – Nothing to report at this time.
- 3) **Mini-Grants** –Dennis reported that Becky will make a presentation on the Mini-Grants to teachers on 8-18-10.
- 4) **Publicity** – Dr. Lett reported that we be making a presence in the Pana Labor Day Parade this year, but will skip the Tower Hill Parade. He will work with Becky to coordinate our involvement.

**New Business:**

Tom Dank, Scott Giles and Leo Heffner who are all retired school superintendents, made a fund raising presentation utilizing the internet and a site called myshoppinggenie.com that aids internet price shoppers in getting the best price on the products they seek. A download to the end user is free, but the PEF would need to pay a one time start-up fee of \$199 and a monthly fee of \$29. It was mentioned that sponsorships could be sold to offset the \$29 monthly fee. Sponsorships would be limited to only one business at a time. Once in place, the PEF would solicit as many people to download and access this site and would be paid initially on each price comparison click that a shopper would make. Some sites such as WalMart even offer commission on product sales. It was estimated that 300 users would generate \$3.00/month in revenue. It was estimated that 300 users would generate \$3.00/month in revenue and possibly \$10,800 on an annual basis. Dunseth made a motion to authorize Dr. Lett to look into this venture a little further and then go ahead and start the program. Stupek seconded the motion. All Yes.

Dr. Beyers will also look to incorporate this product with the PEF website as well as looking into establishing affiliate links with other retail stores.

Next PEF Board meeting is set for Wednesday, August 25, 2010 at 7:00 AM at the Pana CUSD #8 office.

Motion to adjourn was made by Dunseth and seconded by Ishmael. All yes.

Meeting adjourned at 8:32 AM.