

PEF MINUTES

2-23-11

MEETING CALLED TO ORDER: 7:09 By Becky Carter Chairperson

Present:

Rhonda, Becky, Jim and Jay

Absent:

Al, Ishmael and Don Allen

Location: Unit Office Board Room

Superintendent Present

ITEMS DISCUSSED:

MINUTES:

1. Motion to accept made by Jay and seconded by Jim. All – yeas Motion approved
2. Treasurer's Report: Balance ending January, 2011 - \$34,622.14 (Scholarship payments, purchase of checks and one (1) deposit is included in this figure) The Internet account balance is \$5,215.15, A motion to accept the Treasurer's Report made by Rhonda and seconded by Jay. All – yeas Motion approved
 - A. Further Finance Discussion: Heather and Jim are working to establish Microsoft Money Plus to gain a better look of account balance on a monthly basis and funding sources. This program will allow for these accounts to be looked at separately and to be kept separate.
 - B. The Munzenmeyer Estate – distribution of the estate will be approximately in six (6) months. Kresines wanted to establish scholarships in Munzenmeyer name and her sister's name. Kresines can request this action; however, the Pana Educational Foundation does not have to comply to their request. PEF is to receive 10% of the estate. Discussion was that we may be able to take 50% of the gift and establish those monies for scholarships and the other 50% to be established as the foundation sees fit – classroom mini grants etc. Kresines thought the foundation's portion would be around \$60-70,000.00; however, after Dr. Lett spoke with Attorney Fines the number is closer to \$140,800.00.
 - C. Scoring For Education: Boys Games – First National Bank sponsored 20 shots / \$35.00 totaling \$700.00. Girls Games - First National Bank sponsored 20 shots / \$35.00 totaling \$700.00. Total Scoring for Education sponsorship from First National Bank - \$1,400.00.
Boys Games & Girls Games – Peoples Bank total \$760.00

Total "Scoring For Education" funds \$2,160.00

Dr. Lett will be invoicing Peoples Bank and First National Bank.

Dr. Lett will be invoicing Shopping Genie for a total of \$315.00.

Dr. Lett will be invoicing the Foundation for mini grant materials which will be due in March.

Jim will be filing our non for profit paperwork with the state. Total cost is \$10.00.

3. Scholarship Committee: We discussed the scholarships that potentially want to move through the foundation – i.e. Carol Schramm's , Munzenmeyer and the Carol Kessler scholarship. The scholarship committee is going to meet Wednesday, March 9 to discuss how to administer these scholarships and for any future scholarships that may be a one-time donation. Our focus is to provide funding to our district teachers and students that help everyone. This committee consists of Becky, Jay, Jim and Dr. Lett. A report of this meeting will be delivered at the March PEF monthly meeting.
4. Mini Grants: A thank you card was received from a classroom that received a mini grant item from the foundation. A single photo of everyone was taken the nite of the presentation by Gayle McRoberts, as well as, most of the individual photos. Dennis and Becky still have three (3) individual pictures to take. This will be completed by the March monthly meeting.
5. Publicity: Only the group photo has been presented in the newspaper. Dr. Lett is going to follow up with Gayle and Latonis in regards to the additional photos being presented in the paper.
6. New Business:
 - A. The PEF brochures need to be updated. Bob Zueck's name needs to be removed and Rhonda's needs to be added.
 - B. Bill Beyers will be in attendance at the March PEF meeting.

Next Meeting: Wednesday, March 23, 2011 at 7:00 a.m.

Motion to adjourn: First by Jay and seconded by Jim. All – yeahs. Motion approved.

Adjournment: 7:55 a.m.