

US JCI SENATE FOUNDATION
FALL MEETING
FALMOUTH, MA SEPTEMBER 25, 1992

Meeting called to order by President Jim Hall at 8 PM on September 25, 1992 at the Admiralty Inn. Trustees present: Jim Hall, Doug Hincker, Joe Sabella, Harry Kolodner, Tony Dominiec, Jack Myers, Ron Robinson, Caleb Fraser, and Jim Ashley. Trustees officially excused: Robert Hunt.

SECRETARY'S REPORT

Motion by Trustee Ron Robinson to approve the minutes of the Annual Meeting held at Portland Oregon, seconded by Trustee Doug Hincker, motion passed. Motion by Trustee Ron Robinson to approve the minutes of the Breakfast Meeting that was held in Portland, Oregon, as mailed. Seconded by Trustee Caleb Fraser. Motion passed.

TREASURER'S REPORT

Motion by Trustee Jim Ashley to accept treasurer's report as published, seconded by Trustee Doug Hincker, after discussion, motion passed. President Jim Hall complimented Trustee Jim Ashley for his fine report.

COMMITTEE REPORTS

Finance Committee - Trustee Jim Ashley reported interest rates are down drastically and our current add-on CD runs out on September 30th. He has investigated other investments that has higher yields, such as Kemper Funds and government bonds, but none are guaranteed. Yesterday while touring Falmouth, Trustee Jim Ashley reported passing the Bank of Boston, which currently has a CD which is paying 6% for a 7 year investment. This would not be an add-on, like our current CD is. After much discussion, a motion by Trustee Doug Hincker to invest our funds in The Bank of Boston or an equivalent at 6% for no more than 7 years was made. Seconded by Trustee Tony Dominiec. Motion passed.

By investing in the 7-year CD at 6%, this will insure that we will have a minimum of 4 scholarships for the next 7 years.

Scholarship Committee - Trustee Tony Dominiec reported all but six states have received their scholarship packets for this year. These remaining packets will be distributed this week-end. A motion by Trustee Tony Dominiec that we give out 3 scholarships this year. Seconded by Joe Sabella. After discussion, motion passed. Deadline for each state to submit scholarship applications is January 16th at Tulsa, Oklahoma.

Promotion/Brochures - Trustee Doug Hincker reported he had a first cut of the brochure from Mark Bursic. It needs more work. He stated we would have the brochure completed by Greensboro. Mark Bursic suggested we should consider making a video also. The cost of the brochures and video would be approximately \$1200, which would include 2500 copies of the brochure. Brochure by itself would be about \$600. A motion was made by Trustee Joe Sabella that Trustee Doug Hincker proceed with the project, with the budget to be submitted later for approval. Seconded by Hank Kolonder. Motion passed.

Fund-Raising - Trustee Jack Meyers reported that the quilt is filling up slowly, but surely. Total spaces sold to date is \$1,140.

Washington Cups - At the Tulsa Meeting in January, Trustee Jim Ashley will be giving each Trustee 10 cups to sell. After each Trustee sells their 10, we will only have 50 cups left to sell.

JCI Liaison - President Jim Hall stated that the Liaison Committee and himself will get together this weekend to set up plans for the coming year.

Incentive Awards - We have none to pass out this week-end.

OLD BUSINESS

Mentor Publication - President Jim Hall reported we must make sure to have an article in each issue to ensure that we maintain the charitable status of this magazine.

1992-1995 Direction - President Jim Hall stated we need to set up firm goals for this period. Trustee Hank Kolonder stated that one of the things we should do each year is send a newsletter to each person who has donated to the Foundation and thank them for the donation and ask them for an additional contribution. This newsletter would give an update on what the Foundation is doing currently and has planned for the future.

Meeting adjourned at 9:30 PM.

Respectfully submitted,



Ron Robinson, #13889
Secretary