

Unapproved until
future meeting

ILLINOIS RETIRED TEACHERS ASSOCIATION FOUNDATION
BOARD OF DIRECTORS
Minutes of Meeting
April 30, 2019

The meeting of the IRTA Foundation Board of Directors was called to order at 9:30 a.m. by Chair Roger Hampton.

Members Present: Roger Hampton, Chair; Kay Shaner, Vice Chair; Dave Davison, Past Chair; John Flaherty, IRTA Vice President; Shirley Dodds, Treasurer; Doris Heaton, Secretary; Jo Anne Nelson, Bob Kaplan, Jan Bryant, Donna Sargent, Jim Barr, and Bill Funkhouser, Area Representatives; Judy Harland, Fred Kunz, Lanny Smith, Sharon Urban, and Wendy Wieggers, At large Members.

Also Present: Jim Bachman, State Coordinator; Mo Shaner, Comptroller; and Charlie Chrisman, Membership Coordinator.

A motion by Bill Funkhouser to approve the minutes of the meeting of October 16, 2018 passed.

2018 Audit Report: The 2018 audit of the IRTA Foundation was presented by Dan Wilkerson and Amy Stapleton, auditors with Eck, Schafer & Punke, LLP. They reported that they had encountered no problems with the finances of the Foundation and that the controls in place are reasonable. The IRTA staff was highly commended for their assistance during the audit. A draft copy of the audit had been previously approved by the Finance Committee.

Motion by Shirley Dodds to approve the IRTA Foundation audit as presented passed.

Treasurer's Report: Shirley Dodds presented the foundation financial statements and reported on the foundation investments with Cozad Asset Management. Motion by Lanny Smith to approve the treasurer's report as presented passed.

The mortgage loan on the building at 828 S. Second Street, Springfield, is due in 2020. The Finance Committee will review this and make a recommendation at the fall foundation board meeting.

Fundraising Campaigns: The annual fundraising campaign for the foundation was mailed on April 17, 2019. A new vendor was selected this year and the package contains a small magnetic calendar with pertinent telephone numbers.

A \$10,000 raffle will be held at the 2019 IRTA convention. Chances are presently being sold for \$20 each or three for \$50 and are available from members, the IRTA office or online. To date \$3,170 has been raised. Chances will be sold until October 15 when the winner will be drawn at the convention.

Foundation Board Chair Report: In his report Roger Hampton said that the three programs of the foundation highlight the success and value of the foundation and he recognized the work done by the board members and staff.

A. Financial Assistance Report: Mo Shaner stated that there are currently 8 people receiving assistance on a monthly basis ranging from \$200 to \$650 and real estate taxes are being paid for two people. Total annual assistance is \$44,050. One-time expenses may also be covered.

B. Scholarship Report: Susan Goetz announced the winners of the IRTA and the Moler-Austin scholarships. A total of 49 applications were received of which 36 qualified for the programs. There were 6 IRTA scholarships granted by the foundation and two additional scholarships through the generosity of an

IRTA member. Two Moler-Austin scholarships were awarded to graduates of a Kendall County high school. The suggestion was made to require the Moler-Austin applicant provide a recommendation letter. At this time the application form for the IRTA scholarships states that the student must be entering their junior or senior year in college but does not take into account the fact that a student might be on a five year plan. Following discussion members are asked to send their recommendations to Roger Hampton for discussion at the fall board meeting.

C. Excellence in Education Grants: These grants totaling \$36,500 are available statewide to active teachers. The applicants apply online with the requests due June 1. It was noted that one recipient in 2018 also had received a grant in 2017. Motion by Jo Ann Nelson to keep track of who is getting these grants was defeated.

Building and Grounds Update: Jim Bachman reported that prospective tenants continue to look at the available rental space at 828 S. Second Street and there is a new tenant on the first floor.

Other Business: Bill Funkhouser presented proposed revisions to the Bylaws of the Illinois Retired Teachers Association Foundation as follows:

ARTICLE III – BOARD OF DIRECTORS

Current:

Section 3

~~A. The Chair of the Foundation Board shall be the President of the Illinois Retired Teachers Association. The Chair shall preside over the meetings of the Board of Directors.~~

~~B. The Vice Chair shall be elected by the Board from among the six (6) at large members.~~

Proposed:

Section 3

The Chairperson of the Foundation Board shall be the President of the Illinois Retired Teachers Association. The Chairperson shall preside over the meetings of the Board of Directors. The Vice-Chairperson shall preside over the meetings whenever the Chairperson is absent.

Motion by Bill Funkhouser to approve the change in Article III, Section 3 passed.

Section 4 – Executive Committee

Current:

~~A. The Executive Committee, composed of the IRTA President, Vice President, Secretary, Treasurer, Past President, six (6) Area Representatives, and the Foundation Vice Chair, shall meet at the call of the Chair or by request of one-third of its members~~

Proposed:

A. The Executive Committee composed of the Chairperson, Vice Chairperson, Immediate Past Chairperson, Treasurer, Secretary, IRTA Vice President and the six (6) IRTA Area Representatives shall meet at the call of the Chairperson or by request of one-third of its members.

Motion by Bill Funkhouser to approve the change in Article III, Section 4 passed.

ARTICLE IV – OFFICERS

Current:

~~The officers shall be the Chair; the Vice-Chair; and the Secretary and Treasurer who hold the same positions in the Illinois Retired Teachers Association.~~

Proposed:

ARTICLE IV – OFFICERS

The officers shall be:

1. The Chairperson – The President of the Illinois Retired Teachers Association.
2. The Vice-Chairperson - elected by the Board from among the six (6) at-large members.
3. Secretary – The Secretary of the Illinois Retired Teachers Association.
4. Treasurer – The Treasurer of the Illinois Retired Teachers Association.

Motion by Bill Funkhouser to approve Article IV passed.

Editorial change – wherever it says Chair or Vice-Chair change to Chairperson or Vice-Chairperson.

Motion by Judy Harland to adjourn at 11:50 a.m. passed.

Doris Heaton, Secretary