

ILLINOIS RETIRED TEACHERS ASSOCIATION FOUNDATION  
AD-HOC COMMITTEE  
Minutes of Meeting  
August 17, 2016

The meeting of the IRTA Foundation Ad-Hoc Committee was called to order by Committee Chair, Bob Pinkerton at 9:59 a.m.

Members Present: David Davison, Foundation Chair; Roger Hampton, IRTA Vice President and Bob Pinkerton, Foundation Ad-Hoc Committee Chair. At-Large Members, Judi Harland and Wendy Wieggers participated via Conference Call.

Also Present: Jim Bachman, State Coordinator; Mo Shaner, Comptroller and Susan Goetz, Administrative Assistant.

A preliminary 2017 Foundation Budget was reviewed. Jim gave an analysis of what money is actually available once the Foundation's support for ICARE has ceased. It was determined that approximately \$22,824 is available to spend to keep a balanced budget. The mortgage on the new IRTAF building has nothing to do with determining this amount. That money is paid by drawing down from assets. Money received from the label campaign and member memorials fund the Foundation Programs, none of this money is used to pay the mortgage payment on the building. The 3 year average gross on the label campaign fundraiser is \$216,789. This is the amount that is used when determining revenue for the 2017 Preliminary Budget.

The current programs funded by the Foundation were reviewed. Everyone was in agreement that Assistance is the primary goal of the Foundation. Bob posed this question to the committee, "Which program benefits IRTA the most?" The consensus was that the Excellence in Education Grants for Active Teachers gives the best exposure to IRTA in the schools and to future retirees. The program has also forged a good relationship with the Illinois Principals Association.

Currently, the Excellence in Education Grants for Active Teachers are not in all IRTA Areas every year. The Grants rotate each year between the Northern, Central and Southern parts of the state. Wendy Wieggers proposed that the Excellence in Education Active Teacher Grants be increased to \$36,000 and be available state wide annually.

Jim proposed a new scholarship be established in each IRTA Area of the State to go to active teachers who are continuing their education in Graduate School. \$9,000 would be needed to fund the new scholarship. All Committee members were in favor of this proposal, but realize more research needs done to determine how to administer the scholarship and the criteria for applicants. The remaining \$14,000 would be added to the Excellence in Education Grants for Active Teachers and the program would become an annual statewide program.

The Committee gave Jim the task of researching other states that currently administer scholarships for graduate studies. Research is also needed on how the money for the Excellence in Education Active Teacher Grants would be divided throughout the state.

The Foundation Ad-Hoc Committee will meet again on September 21, 2016 at 2:00 p.m.

Bob Pinkerton - Committee Chair, adjourned the meeting at 11:16 a.m.

Respectfully submitted,  
Susan Goetz  
Administrative Assistant