

SPSF Board Meeting Minutes
May 9th, 2014

Board Members Present: Matt Hicks, Chris Smith, Scott Poole, Donna Samples, Carolyn Rehbock, Jim Crouch, George Knight, Kathy O'Kelley, Beth Main, Kristen Stout, Doris Cordes, Ruth Collier, Amanda Bunch, Kim Rowell, Jennifer Cain, Brandy Tuft, Diane McCready

Board Members Absent: Ric Cooper, Karen Hodges, John Threet, Frank Johnson

Staff Attending: Jody Dilday, Joy Morris, Carrie Montgomery, Kayla Milner

Meeting called to order at noon on Friday, May 9th at First Presbyterian Church, Springdale.

Meeting began with a "Mission Moment" featuring student speaker Morgan House. **Morgan is in the RN program at the U of A.** Morgan told the group how wonderful it was to actually have negative utility bills. She was very appreciative of the supportive programs like the "PRO program, the family events such as the Scholarship Express train ride, and her daughter's appreciation of the Scholarship Back to School.

Approval of Minutes

Minutes from the February 14th meeting unanimously approved.

Finance Committee Report

Matt Hicks presented the Treasurer's Report which was unanimously approved. \$535K confirmed income yet not received. **Expenses are on track. Scholarships UP.** Bank of Fayetteville CD Matured moved \$50,000 to Endeavor Fund and \$27,000 to general Operating reserve. The Investment Review Committee is working to make sure we are earning healthy returns. Motion was made by the Finance Committee to update our investment policy statement as follows: Strike precious metals from the list of prohibited asset class/security types. Add precious metals, international bonds and Real Estate Investment Trust to the list of permitted asset classes. **Kathy O'Kelley made the motion to accept the update to the investment policy statement and Donna Samples seconded. The motion passed unanimously.**

Executive Director's Report

Jody Dilday reported the Feasibility Study is underway. 35 interviews conducted to date. Study is looking favorable and will be complete in June. Special Board Meeting Mid July to discuss next steps. Letter will be going out with update. Looking for Champions to Chair or CoChair to raise \$2.2MM.

Sale of Lierly property – **Jim Crouch made the motion that Jody Dilday has the right to sign the documents to complete the sale of the Lierly property and Brandy Tuft seconded. Motion passed unanimously.**

Development Committee Report

Diane McCready reported that this year's 30th Anniversary Spark of Hope is a BIG DEAL. Invitations and Volunteer List will be going out soon.

Board Development/Nominating Committee Report

Jody Dilday announced three new members of the CLC Committee; Krisha Williams a sales executive with Cox Business, Megan McConnell, RN a former SPSF NWA alum, and Becky Stewart an EMS Chief out of Madison County. Jody commented that we are still seeking to find more people in Madison and Carroll Counties.

Scholarship Policy Committee Report

All recipients for the 2014 Endowed Scholarships said yes.

Bylaws Committee Report

Jody Dilday reported that we did not achieve 100% participation in the request to revise the Bylaws (proposed revision distributed electronically on February 6th, 2014 and discussed at the February 14th board meeting). Those that had not submitted would receive an email. **Motion from the Bylaws committee to approve revisions as submitted. Motion passed unanimously.**

Staff Reports

Carrie Montgomery announced Summer Scholarship Distribution: 3 Carroll, 3 Madison, and 28 Washington County. There were 2 Certification Scholarships: 1 February and 1 May. Graduation Open house May 13th; celebrating 15 Graduates.

There being no other business before the board, **George Knight made a motion to adjourn, and Scott Poole seconded. Motion passed unanimously.**

Meeting adjourned 12:50pm.

Respectfully submitted
Jennifer Cain