

**Single Parent Scholarship Fund of NWA**  
**Board Meeting Minutes**  
**May 19, 2017**  
**First Presbyterian Church, Springdale**

**Board Members Present:** Natalie Bartholomew, Ruth Collier, Jim Crouch, LaDeana Duncan, Julie Garrett, Matt Hicks, Autumn Hudgins, Diane McCready, Kathy O'Kelley, Marcus Osborne, Scott Poole, Kami Shrum, Beth Tiller, Randy Werner, and Judith Yanez.

**Board Members Absent:** Doris Cordes, Gina Gregson, Donna Samples, Michele Sears, Curtis Stewart, Tracey Triplett, and Glenn Williams.

**Staff Present:** Jody Dilday, Carrie DeVore, Joy Morris, Kayla Milner, Christina Meeks, and Caroline Franco.

**Special Guests:** Liz Garrison, SPSF NWA recipient.

Meeting was called to order by Board Chair Matt Hicks at 11:57 AM.

Mission moment was provided by Liz Garrison. Liz shared how the scholarship has impact her and her son's lives. Liz is currently pursuing a degree in Social Work at the University of Arkansas.

**Motion by Natalie Bartholomew, Seconded by Jim Crouch to approve Minutes from February 2017. APPROVED.**

Treasurer's Report was presented by Marcus Osborne, Committee Chair. Key points included:

- SPSF NWA is on track budget wise. The scholarship money awarded in the spring (\$119,500) was less than budgeted (\$165,000). Expenses overall were tracking lower than the previous year. \$92,577.49 was moved from the general fund to the endowment. The organization's current financial state has prevented us from drawing down the endowment fund.
- Jody added that they were able to awarded summer scholarships using some of the unspent money from the spring.
- The Finance Committee approved a revision to the Investment Policy Statement, which clarified the disbursement policy of the Endowment Fund. The revision allows for an optional withdraw of 5% of the rolling average and it clarified that the fund would maintain a core amount.
- Gifts Policy was amended to add marketable securities through wills, and put in direction for the Investment Fund and Endowment to keep a balanced fund.
- Executive Director is the primary contact for the financial advisors. The Finance Committee provides oversight. The Finance Committee also recommended a separate investment committee be established to review.

**TREASURER'S REPORT, INCLUDING THE REVISED INVESTMENT POLICY STATEMENT, WAS APPROVED UNANIMOUSLY.**

Jody presented the Executive Director's report which included the following key points:

- Met with Emma Willis regarding AR 529 Gift Plan, which give recipients the option to put some of their money in the 529 Gift Plan for their child/children's education.
- Partnering with Credit Counseling of Arkansas to distribute customized education to our recipients every semester.
- Jody recognized Kayla for her service to SPSF NWA.
- Jody reported she was working on the Walton Family Foundation Grant, which is due at the end of May.

The Board Development/Nominating Committee Report was presented by Scott Poole and included the following:

- Due to a conflict of interest, Wendy Stouffer had to resign from the SPSF NWA Board of Directors. Wendy will return to the Community Leadership Council. Motion to replace Wendy's Board seat with Carolyn Rodeffer; Seconded by Autumn Hudgins. **APPROVED.**
- Emily Ward, Dayna Rhodehouse, Gretchen Bellamy, and Franklin Tapia were added to the Community Leadership Council.

Scholarship Committee Report highlighted the following:

- Nomination from the Scholarship Committee to set the Graduation Bonus amount to \$250 for professional certification, diploma or cosmetology graduates and to \$1,000 for Master's of Art in Teaching graduates.

Financial Development Committee Report presented by Rand Werner. Highlights included:

- Spark of Hope fundraising is at \$85,600 of the \$95,000 goal. Randy encouraged board members to fill Spark of Hope tables.
- The Pathway Prosperity Luncheon was discussed by the Committee. Next year the event will be scheduled in early March before Spring Break.
- Amy Bates with Bates Events is going to sit in on the next Committee meeting to provide feedback. The focus will be on marketing and sponsorships. The Committee also discussed targeting small suppliers and small businesses. Committee meetings may be adjusted to correspond with the event schedule. The Committee is focusing on recruiting new members to increase fundraising efforts.

Alumni Report was presented by LaDeana Duncan, which included the following key points:

- Several recent/upcoming graduates were committing to be involved with the SPSF NWA Alumni association, including our first male Alum.
- The Association would like to continue to encourage its members to become Pros.

Staff Reports were given as follows:

- Christina Meeks encouraged board members to share social media posts. The next Career Exploration Day is tentatively set for September at J.B. Hunt.
- Carrie DeVore stated 15 graduates attended graduation open house; approximately 40 people total in attendance. Fall deadline for scholarships is June 15<sup>th</sup>.
- Joy Morris stated that Spark of Hope invitations were sent out this week and highlighted the VIP event for recipients, alumni and donors of \$5k and above.
- Caroline Franco invited those that could participate to come stuff envelopes on Monday from 1-4.

**Motion to adjourn at 12:45 PM by Matt Hicks, Seconded by Natalie Bartholomew.**

Respectfully submitted,

LaDeana Fleshman