

**Single Parent Scholarship Fund of NWA
Board Meeting Minutes
August 11, 2017
First Presbyterian Church, Springdale**

Board Members Present: Natalie Bartholomew, Ruth Collier, Jim Crouch, LaDeana Fleshman, Matt Hicks, Autumn Hudgins, Diane McCready, Kathy O'Kelley, Marcus Osborne, Scott Poole, Tracy Triplett, Randy Werner, and Glenn Williams.

Board Members Absent: Doris Cordes, Julie Garrett, Gina Gregson, Carolyn Rodeffer, Donna Samples, Kami Shrum, Curtis Stewart, Beth Tiller, and Judith Yanez

Staff Present: Tyler Clark, Carrie DeVore, Joy Morris, Christina Meeks, and Sara Stripling.

Special Guests: Sherri Grandidier, University of Arkansas student and SPSF NWA recipient.

Meeting was called to order by Board Chair Matt Hicks at 12:00 PM.

Mission moment was provided by Sherry. She shared how receiving the scholarship has helped her pursue her education. Sherry is currently pursuing a degree at the University of Arkansas.

Motion by Natalie Bartholomew, Seconded by Kathy O'Kelley to approve Minutes from August 2017. APPROVED.

Motion by Autumn Hudgins, Seconded by Marcus Osborne to approve Special Board Meeting Minutes dated July 10, 2017.

Bylaw and Corporate Resolution amendment presented by Matt Hicks. The Executive Committee proposes the following:

- An amendment to the Bylaws to allow the past Board Chair to remain on the Board of Directors for an additional year even if it exceeds the 6-year term; and
- An amendment of the resolutions will add the following people as authorized signers on all SPSFNWA's bank and investment accounts:

Tyler Clark, Executive Director
Matt Hicks, Board Chair
Natalie Bartholomew, Vice Chair
Marcus Osborne, Treasurer
Carrie Devore, Program Director

Motions from the Executive Committee for the approval of Bylaw and Corporate Resolution Amendment. APPROVED.

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

- An Investment Review Committee has been formed and they will meet frequently to review results of SPSF NWA investments.
- Thru June 2017 there has been \$200,000 in scholarships awarded, which is half of the budgeted amount. The Finance Committee is currently looking at the 2018 budget and encouraged board and staff to update if any adjustments/input by mid-September. Currently line items, like the Spark of Hope, reflect an inflated budgeted amount versus actuals, which can make line items look like a deficit. The Finance Committee is going to revise the budget to put in more realistic budget amounts based off past performance.
- Current Net Income currently reflects a negative amount, however the Walton Family Foundation Grant will fund for \$414,000 resulting positive Net Income.

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

- Met with the Walton Family Foundation on Tuesday, August 8th. Results of that grant proposal should be known within the week.

- Tyler has been meeting with the Board of Directors individually. Thus far, he has met with 6 of the 25 board members.
- Job descriptions were discussed with the staff. Strength Finder 2.0 was also distributed to the staff.
- With Joy's help, the Wal-Mart State Giving Application was submitted today.
- Met with Kathy Smith of Arkansas Single Parent Scholarship Fund regarding the reorganization of the state entity. This allows SPSF NWA to take a leadership role in sharing our best practices with the state organization.

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

- Spark of Hope had 18 new sponsors and raise \$91,000.
- Sponsors have been spreading their giving across events. Due to this trend, the Development Committee is going to focus on how to package multiple sponsorship opportunities.
- To date, Golftoberfest has raise \$26,000 of its \$30,000 goal. Event advertising distribution begins next week.

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

- Alumni leadership has led to some grassroots fundraising for a fellow Alum, whom is battling cancer.
- Tyler had an informal touch base with the Association which generated lots of ideas and enthusiasm. The Association is interested in helping improve graduation to self-sustainment for recipients.

Staff Reports were given as follows:

- Carrie Devore highlighted the thank posts/notes received from recipients and their children expressing gratitude for Scholarship Splash. We have 27 new scholarship recipients this fall. Also, she is working with the state organization on their database which will eventually house student information.
- Christina Meeks' report included the JB Hunt Career Exploration Day to be held on September 1st. The event will be for 20 recipients and the invitation will be extended to SPSF Benton County recipients.
- Joy Morris made the board aware of the upcoming Carroll County House Party hosted at the home of John and Gina Gregson on October 19th. Golftoberfest has only 8 of 36 hole sponsorships taken. She encouraged board members to direct additional hole sponsors to her. Volunteer opportunities on September 21st at the beer garden for Bikes, Blues, & BBQ.

Motion to adjourn at 12:54 PM by Matt Hicks, Seconded by Natalie Bartholomew.

Respectfully submitted,

LaDeana Fleshman