

Franklin Educational Foundation
Board of Directors Meeting
AGENDA
January 24, 2019 7:30-9:00 a.m.
Franklin Education and Community Center

Call to Order (7:30 am)

Standard Business

Approval of December 2018 minutes (attached)

Reed

Approval of December 2018 / year end financial reports

Hietpas

Executive Director Report

Hanneman

Reports

Community Awareness & Marketing

Truong/Kenney

2019 Events / Marketing Planning

Valentine Appeal

Hanneman

Finance

Hietpas/Cavadeas

2019 Budget

Governance & Recruitment

Bier

New Scholarship Recommendations

Student Emergency Assistance Fund

New Business

Consignment Sale

Hanneman

Golf Outing Proposal

Cordani/Hanneman

Style Show Planning

Swartz

Adjourn

Franklin Educational Foundation
Board of Directors Meeting Minutes
December 21, 2018, 7:30 a.m., E.C.C.

Call to Order ...7:31 a.m.
Conference line active.

Board Members Present: Bier, Kent, Reed, Kenney, Nackel, Hietpas, Swartz, Herling, Witkowski, Harris (phone), Truong, Martin, Kampstra, Lieck, Schultz, Capeheart, Cavadeas, Golden, Hanneman

Minutes from October meeting reviewed.

Motion to approve, Kenney.

Second, Kent.

Passes.

Financials (October-November) reviewed.

Motion to approve, Kampstra.

Second, Bier.

Passes.

Executive Director Report-Hanneman

Denim and Dice thank you's sent. End of year annual appeal letters sent. Shari and her family relocating June 2019.

No District Report today.

Community Awareness-Truong/Kenney

No bowling event this spring. Committee will work to make consignment sale bigger and better. Kenney needs volunteers for Valentine appeal.

Events-Kent/Reed

Denim and Dice held. \$24,500 profit. Slight increase over previous years. All sponsor money in. Expenses higher. People seemed to enjoy. New faces at

event. More baskets, yet same income generated. Reed and Kent stepping down from event committee. Will need new leaders. Suggestions to add live auction and online bidding. Trivia will occur again this year...Angie will announce a date when she has one.

Fashion Show discussion...Kelly Hazlett and Tara Swartz will run.

Discussion regarding events, and net operating cash on hand (\$30,000+ with a reduced net operating of 50%...which is 5-6% better than last year including a \$3,000 grant from Northwestern Mutual obtained by Michelle Borreson), much discussion held regarding pausing holding a large event for a year. We do not have any grant requests coming in and money to spend.

Motion made by Bier to pause gala and hold a fashion show at 50% of expense of gala.

Second, Kent.

Vote passes with 14 in favor and 4 opposed (Truong, Nackel, Harris, and Herling)

Finance-Hietpas

Finances essentially discussed with events.

Hietpas circulating off the Board in February, Will need a Treasurer. 2019 budget not prepared or finalized at this time. As such,

January 17-exec board meeting.

January 24-full board meeting.

Governance-Bier

Others up for renewal in February:

Cordani

Herling

Lemere

Nackel

Discussion held regarding adding additional scholarships up to \$10,000, 4 scholarships total. Ideas suggested included keeping Innovation (current), adding community service, skills/trades and GPA brackets per high school counselors. Governance committee will tackle and bring back to full committee.

Motion to add scholarships, Hietpas.

Second, Golden.

Passes.

Motion to adjourn, Kenney.

Second, Martin.

Passes.

Adjourn...8:29 a.m.

Franklin Educational Foundation, Inc.
Balance Sheet
 As of December 31, 2018

	Dec 31, 18	Dec 31, 17
ASSETS		
Current Assets		
Checking/Savings		
1011 · CASH IN BANK - CHECKING	75,702.95	47,947.47
Total Checking/Savings	75,702.95	47,947.47
Accounts Receivable		
1041 · ACCOUNTS RECEIVABLE	0.00	370.00
Total Accounts Receivable	0.00	370.00
Other Current Assets		
1210 · PREPAID INSURANCE	2,026.00	2,132.00
1400 · PREPAID CRM SOFTWARE	1,328.35	0.00
1499 · UNDEPOSITED FUNDS	618.50	1,850.44
Total Other Current Assets	3,972.85	3,982.44
Total Current Assets	79,675.80	52,299.91
Fixed Assets		
1310 · COST - FR SOFTWARE	10,646.00	10,646.00
1311 · ACCUMULATED DEPR - FR SOFTWARE	-10,646.00	-10,646.00
Total Fixed Assets	0.00	0.00
TOTAL ASSETS	79,675.80	52,299.91
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2111 · ACCOUNTS PAYABLE	6,915.00	1,500.00
Total Accounts Payable	6,915.00	1,500.00
Other Current Liabilities		
2241 · FEDERAL/FICA PAYABLE	157.95	477.71
2243 · WI WITHHOLDING PAYABLE	73.68	356.08
Total Other Current Liabilities	231.63	833.79
Total Current Liabilities	7,146.63	2,333.79
Total Liabilities	7,146.63	2,333.79
Equity		
3050 · UNRESTRICTED FUNDS	49,966.12	48,225.65
Net Income	22,563.05	1,740.47
Total Equity	72,529.17	49,966.12
TOTAL LIABILITIES & EQUITY	79,675.80	52,299.91

Franklin Educational Foundation, Inc.
Profit & Loss
 January through December 2018

	Jan - Dec 18	Jan - Dec 17
Ordinary Income/Expense		
Income		
4100 · DONATIONS		
4108 · ANNUAL APPEAL-INDIVIDUALS	6,613.46	7,376.20
4111 · ANNUAL APPEAL - GENERAL	3,385.50	3,557.00
4113 · PARTNERS PROGRAM GIFTS	10,004.52	2,637.25
4115 · DIRECTORS AND OFFICERS	4,330.00	3,822.90
4120 · FUNDRAISING ACTIVITIES - NEW	175.80	0.00
4125 · BACK TO SCHOOL APPEAL	0.00	-198.95
Total 4100 · DONATIONS	24,509.28	17,194.40
4130 · FUNDRAISING EVENTS		
4170 · AUCTION		
4172 · AUCTION REVENUES		
4172BD · AUC-BOARD GIFT	900.00	595.00
4172GM · AUCTION GAMES INCOME	3,170.00	2,055.00
4172MS · AUC-MISC GIFTS	375.00	145.00
4172RAF · AUC-RAFFLE TICKET INCOME	3,800.00	765.00
4172SA · AUC-SILENT AUCTION	7,375.00	7,130.00
4172SPO · AUC-SPONSORS	14,200.00	13,550.00
4172TIX · AUC-TICKETS	6,790.00	3,160.00
Total 4172 · AUCTION REVENUES	36,610.00	27,400.00
4174 · AUCTION EXPENSES		
4174ENT · AUC ENT	-800.00	-800.00
4174FAC · AUC FACILITIES CHARGE	0.00	-500.00
4174FD · AUC-FOOD & BEV EXP	-4,857.04	-3,061.28
4174GAM · AUC-GAMES EXPENSE	-3,017.50	0.00
4174MSC · AUCTION MISC EXPENSE	-613.16	-615.36
4174PT · AUC-PRINTING EXP	-467.06	-511.95
4174RAF · AUC RAFFLE EXPENSE	-2,000.00	0.00
4174SA · AUC SILENT AUC EXPENSE	-381.56	-256.92
4174ST\$ · AUC START-UP \$	0.00	0.00
4174TRK · Fire Truck Online Raffle	0.00	-100.00
4174 · AUCTION EXPENSES - Other	0.00	8.24
Total 4174 · AUCTION EXPENSES	-12,136.32	-5,837.27
Total 4170 · AUCTION	24,473.68	21,562.73
4195 · MISC. SPECIAL EVENTS		
4195BWL · Bowling	627.00	0.00
4195CON · CONSIGNMENT SALE	10,352.48	11,333.04
4195FAS · FASHION SHOW	6,672.59	0.00
4195MSC · MISC NEW EVENT INCOME	-100.00	0.00
4195TEE · FRANKLIN HOME TEES	0.00	0.00
4195VAL · VALENTINE APPEAL	6,164.97	4,539.16
Total 4195 · MISC. SPECIAL EVENTS	23,717.04	15,872.20
4195TRI · TRIVIA NIGHT	360.05	837.25
Total 4130 · FUNDRAISING EVENTS	48,550.77	38,272.18
4290 · MISCELLANEOUS INCOME	18.73	169.43
Total Income	73,078.78	55,636.01
Gross Profit	73,078.78	55,636.01

Franklin Educational Foundation, Inc.

Profit & Loss

01/14/19

January through December 2018

Accrual Basis

	Jan - Dec 18	Jan - Dec 17
Expense		
5600 · OPERATING EXPENSES		
5601 · SALARIES	17,208.97	18,362.25
5611 · RELATED P/R TAXES - FICA	1,384.14	1,950.76
5625 · ANNUAL APPEAL - MAILINGS	0.00	21.00
5630 · ANNUAL APPEAL - GENERAL	0.00	150.94
5690 · ACHIEVE BKFST EXPENSE	0.00	230.50
5710 · ACCOUNTING	3,009.52	2,663.27
5711 · ADVERTISING - RECRUITMENT	0.00	64.00
5735 · BANK SERVICE CHARGE	63.84	24.40
5740 · CREDIT CARD PROCESSING FEE	1,672.38	911.73
5743 · CRM SOFTWARE EXPENSE	1,985.86	0.00
5745 · DUES AND SUBSCRIPTIONS	450.00	465.00
5750 · FUNDRAISING EXPENSE	213.45	152.45
5775 · INSURANCE	1,880.00	2,720.00
5805 · LEGAL AND GOVERNANCE	74.00	64.00
5810 · LICENSES AND PERMITS	25.50	25.50
5820 · MARKETING	2,036.93	1,371.80
5850 · OFFICE SUPPLIES	167.47	163.28
5860 · PAYROLL TAX PENALTY	0.00	34.06
5870 · DONOR MANAGEMENT SOFTWARE	660.83	1,274.27
5890 · STEWARDSHIP/VOL. RECOGNITION	1,441.29	638.55
Total 5600 · OPERATING EXPENSES	32,274.18	31,287.76
66900 · Reconciliation Discrepancies	-49.45	0.34
Total Expense	32,224.73	31,288.10
Net Ordinary Income	40,854.05	24,347.91
Other Income/Expense		
Other Expense		
6110 · BAD DEBT EXPENSE	0.00	1,000.00
6120 · LESS - GRANT EXPENSE		
6214 · FHS Resilience Project	0.00	-92.56
6215 · Innovation Award 2017	0.00	2,500.00
6216 · FHS Accelerator Lab 2017	0.00	11,000.00
6217 · K-8 Classroom Library Project	0.00	6,500.00
6218 · 2017 Teaching Excellence Awards	0.00	1,500.00
6219 · CD Braille Note Touch Tablet	5,500.00	0.00
6220 · FHS School Spirit Uniforms	2,000.00	0.00
6221 · Innovation Award 2018	2,500.00	0.00
6222 · FHS Sideout Club TeamSnap	550.00	0.00
6223 · 2018 Excellent Teacher Awards	3,500.00	0.00
6224 · Saber Pride Video Equipment	778.00	0.00
6226 · FPMS 7th Grade Science Force Pr	3,065.00	0.00
6120 · LESS - GRANT EXPENSE - Other	0.00	200.00
Total 6120 · LESS - GRANT EXPENSE	17,893.00	21,607.44
Total Other Expense	17,893.00	22,607.44
Net Other Income	-17,893.00	-22,607.44
Net Income	22,961.05	1,740.47

Franklin Educational Foundation, Inc.
Profit & Loss Budget vs. Actual
 January through December 2018

11:30 AM
 01/11/19
 Accrual Basis

	Jan - Dec 18	Budget
Ordinary Income/Expense		
Income		
4100 · DONATIONS	6,613.46	8,000.00
4108 · ANNUAL APPEAL-INDIVIDUALS	3,385.50	3,000.00
4111 · ANNUAL APPEAL - GENERAL	10,004.52	2,500.00
4113 · PARTNERS PROGRAM GIFTS	4,330.00	4,500.00
4115 · DIRECTORS AND OFFICERS	175.80	
4120 · FUNDRAISING ACTIVITIES - NEW		
Total 4100 · DONATIONS	24,509.28	18,000.00
4130 · FUNDRAISING EVENTS		
4170 · AUCTION		
4172 · AUCTION REVENUES		
4172BD · AUC-BOARD GIFT	900.00	800.00
4172GM · AUCTION GAMES INCOME	3,170.00	2,000.00
4172MS · AUC-MISC GIFTS	375.00	200.00
4172RAF · AUC-RAFFLE TICKET INCOME	3,800.00	800.00
4172SA · AUC-SILENT AUCTION	7,375.00	9,000.00
4172SPO · AUC-SPONSORS	14,200.00	15,000.00
4172TIX · AUC-TICKETS	6,790.00	3,200.00
Total 4172 · AUCTION REVENUES	36,610.00	31,000.00
4174 · AUCTION EXPENSES		
4174ENT · AUC ENT	-800.00	-800.00
4174FAC · AUC FACILITIES CHARGE	0.00	-500.00
4174FD · AUC-FOOD & BEV EXP	-4,857.04	-3,000.00
4174GAM · AUC-GAMES EXPENSE	-3,017.50	
4174MSC · AUCTION MISC EXPENSE	-613.16	-450.00
4174PT · AUC-PRINTING EXP	-467.06	-450.00
4174RAF · AUC RAFFLE EXPENSE	-2,000.00	
4174SA · AUC SILENT AUC EXPENSE	-381.56	-300.00
4174STS · AUC START-UP \$	0.00	
Total 4174 · AUCTION EXPENSES	-12,136.32	-5,500.00
Total 4170 · AUCTION	24,473.68	25,500.00
4195 · MISC. SPECIAL EVENTS		
4195BWL · Bowling	627.00	600.00
4195CON · CONSIGNMENT SALE	10,352.48	10,000.00
4195FAS · FASHION SHOW	6,672.59	4,000.00
4195MSC · MISC NEW EVENT INCOME	-100.00	
4195TEE · FRANKLIN HOME TEES	0.00	
4195TRV · TRIVIA NIGHT	0.00	800.00
4195VAL · VALENTINE APPEAL	6,164.97	4,000.00

Franklin Educational Foundation, Inc.
Profit & Loss Budget vs. Actual
 January through December 2018

11:30 AM
 01/11/19
 Accrual Basis

	Jan - Dec 18	Budget
Total 4195 · MISC. SPECIAL EVENTS	23,717.04	19,400.00
4195TRI · TRIVIA NIGHT	360.05	
Total 4130 · FUNDRAISING EVENTS	48,550.77	44,900.00
4290 · MISCELLANEOUS INCOME	18.73	
Total Income	73,078.78	62,900.00
Gross Profit	73,078.78	62,900.00
Expense		
5600 · OPERATING EXPENSES		
5601 · SALARIES	17,208.97	17,280.00
5611 · RELATED P/R TAXES - FICA	1,384.14	1,300.00
5710 · ACCOUNTING	3,009.52	1,500.00
5735 · BANK SERVICE CHARGE	63.84	
5740 · CREDIT CARD PROCESSING FEE	1,672.38	800.00
5743 · CRM SOFTWARE EXPENSE	1,985.86	
5745 · DUES AND SUBSCRIPTIONS	450.00	450.00
5750 · FUNDRAISING EXPENSE	213.45	
5775 · INSURANCE	1,880.00	2,350.00
5805 · LEGAL AND GOVERNANCE	74.00	75.00
5810 · LICENSES AND PERMITS	25.50	25.00
5820 · MARKETING	2,036.93	1,520.00
5850 · OFFICE SUPPLIES	167.47	200.00
5870 · DONOR MANAGEMENT SOFTWARE	660.83	
5890 · STEWARDSHIP/VOL. RECOGNITION	1,441.29	800.00
Total 5600 · OPERATING EXPENSES	32,274.18	26,300.00
66900 · Reconciliation Discrepancies	-49.45	
Total Expense	32,224.73	26,300.00
Net Ordinary Income	40,854.05	36,600.00
Other Income/Expense		
Other Expense		
6120 · LESS - GRANT EXPENSE		5,495.00
6219 · CD Braille Note Touch Tablet	5,500.00	2,000.00
6220 · FHS School Spirit Uniforms	2,500.00	2,500.00
6221 · Innovation Award 2018	550.00	600.00
6222 · FHS Sideout Club TeamSnap	3,500.00	3,500.00
6223 · 2018 Excellent Teacher Awards	778.00	778.00
6224 · Saber Pride Video Equipment	0.00	600.00
6225 · FHS Author Visit Charlie LeDuff	0.00	3,065.00
6226 · FPMS 7th Grade Science Force Pr	0.00	

Franklin Educational Foundation, Inc.
Profit & Loss Budget vs. Actual
January through December 2018

	Jan - Dec 18	Budget
6120 · LESS - GRANT EXPENSE - Other	0.00	18,062.00
Total 6120 · LESS - GRANT EXPENSE	14,828.00	36,600.00
Total Other Expense	14,828.00	36,600.00
Net Other Income	-14,828.00	-36,600.00
Net Income	<u>26,026.05</u>	<u>0.00</u>

Additional Student Scholarships Proposal

The Governance Committee was asked to outline criteria for additional scholarships to offer. These are in addition to our existing Innovation Scholarship.

The board has two decisions to make:

PROCESS

For whatever scholarships we select . . .

- Applications will be collected electronically to encourage applicants
- We will ask marketing to help us promote these to the targeted audiences
- The entire board will vote on final recipients

OR

- We can ask the appropriate group of teachers and / or advisors to select an appropriate recipient based on the criteria we provide and their knowledge of their students

AWARD CRITERIA

Future Educator - \$2500

This award goes to a student who plans to pursue teaching at the preschool to high school level. Please provide:

- Transcript
- Letter of support
- An essay of less than 400 words outlining your plans for the future, how you developed your passion for teaching, and an experience that you have had as a teacher or mentor. Please also address how this award will be of help to you as you pursue your future goals.

Skilled Trades - \$2500

This award goes to a student who plans to pursue a career in the skilled or vocational trades. Please provide:

- Transcript
- Letter of support
- An essay of less than 400 words outlining your plans for the future, how you developed your interest in your chosen field, and how this award will be of help to you as you pursue your future goals.

Community Service - \$2500

This award goes to a student who has demonstrated a dedication to community service and who will continue to work to benefit the greater good in the future. Please provide:

- Transcript
- An essay of less than 400 words describing a community service initiative which has been particularly meaningful to you, your role in the project, and how you envision yourself continuing service in the future.
- A letter of support from someone familiar with your work in the project that you described in your essay.

GPA Bracket

We weren't able to come up with a good way to accomplish this rather tricky category. If we want to specifically ensure that students at multiple levels of the GPA spectrum are recognized, we could use this as an "overlay" to another award. For example, we could award three Community Service scholarships, and identify our recipients with GPA ranges as a selection criteria--choosing one from 4.0+ GPA, one from 3.0-4.0, and one from under 3.0, for example.

Renaissance Man / Woman

This would be an award that we allow the guidance counselors to choose based on an “all around good kid” sort of criteria. This would be purposefully vague and maybe not always awarded, sort of kept as an option for a student that the counselors feel strongly needs to be recognized in some way that wouldn’t otherwise.

Student In Need Fund - \$1,000

This is a new category of funding, meant to address the small but important number of students in our district who have significant socioeconomic barriers to academic achievement. Conversation with district social workers indicates that such a fund would be a helpful resource for them as unexpected needs arise. We propose:

- \$1,000 budgetary line item
- Available to be used at the discretion of school administrators and/or social workers.
 - Process would be a simple request to the Executive Director who would either approve or disapprove.
 - Board would be updated as to fund's use at meetings, but no formal approval of individual requests would be necessary
- The only restriction would be that funds must be used to pay for school-related expenses for a child in need. This is left deliberately vague, to allow for flexibility in use as unexpected needs arise.
- This would be advertised to administrators, teachers, social workers, and school secretaries.