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**Shorewood Foundation Meeting Minutes**

**Tuesday, March 14, 2017**

**4:30 p.m. – Village Hall Committee Room**

In attendance were: Jennifer Anderson, Saj Thachenkary, Rose Iannelli, Mary McCormick, Marion Gottschalk, Alan Purintun, Alicia Domack, Matt Simon, Kristin Fraser and Steve Kavalauskas.

1. President Thachenkary called the meeting of the Shorewood Foundation to order at 4:30 p.m.
2. Approval of Minutes – Director Domack moved, seconded by Director Fraser to approve the minutes of the January 10, 2017 meeting as presented. Motion carried.
3. Donor Perfect Update and Demo and Treasurer’s Report – Director Kavalauskas updated the board on the status of our Donor Perfect account and demonstrated some of its features. A handout was provided and will be attached as part of these minutes.

Director Kavalauskas presented the Treasurer’s Report as of 2/28/2017. The amount available for grant requests is a little over $40,000.
4. Audit and Finance Committee Update – Director Purintun updated the Board on his discussions with BMO Bank regarding setting up an endowment fund. It was suggested that the Foundation have a sizeable contribution hand before going through the process; our accountant Terry Rice is familiar with the process and has set them up in the past; it is an accounting formality and forming a legal entity is not required. Perhaps setting up something similar to the Benjamin Funds with a sizeable donation the Foundation would receive.
5. Grants Committee Report
	1. SHS Scholarships – this is not really a grant request. It is something the Foundation supports every year.
	2. Moved to item 5.6 on the agenda Recreation Department/Summer Concert Series – Director McCormick was provided some history on the Summer Concert series: the Foundation was not the sole sponsor but did have a presence in the past—with a table. The main sponsorship opportunity went to the Men’s Club. If funding from the Foundation is not received, remaining balance for the concerts would be split between the Village and School. Board requested additional information.
	3. RedGen – after discussion by the Board, Director Domack moved, seconded by Director Fraser to approve the grant request in the amount of $2345.
	4. YWCA – Community Conversations – after discussion regarding cost, other funding resources, the Board requested more information.
	5. SRC – request for reimbursement for tables and a lectern purchased for Village Center/SRC program/meeting rooms. Board agreed that this request was in accord with the Benjamin Fund Spending Policy.

AT THIS TIME, RECORDING OF THE MINUTES WAS TAKEN OVER BY A BOARD MEMBER.

Respectfully submitted,

Diane DeWindt-Hall
Recording Secretary