

**Southington Education Foundation
Executive Board Meeting
January 6, 2010
Minutes**

Members in Attendance: 1/6/10

Joe Erardi, Ron Marut, Dawn Miceli, Dave Monti, Beth Pestillo, Bill Lutz, Alan DeBisschop, George Costanzo

Bill Lutz opened the meeting at 6:30 p.m.

Ron Marut seconded the motion

Treasurers Report

- As of 1/6/10 we have a balance of \$27,568.33 in our account.
- A \$10,000 donation to SEF is reflected in that balance
- Alan presented and a discussion was held over the 2010 proposed budget. The budget showed an operating expense budget of \$13,000.
- Dave made a motion to amend the proposed expense budget to show a 15% contingency. This leaves a current expense budget for \$15,000.
 - Dawn seconded the motion
 - All present were in favor
- The board discussed a motion from the 12/15/09 meeting to put \$10,000 of the balance into a CD. After much discussion Bill withdrew his motion
- Alan proposed that \$2,000 be put into a 9 month CD towards our big ticket item and another \$2,000 be put into a 9 month CD for endowment
- Dave made a motion to accept the two CDs as proposed
 - Bill seconded the motion
 - All present were in favor
- Bill Lutz made a motion to accept the treasurer's report
- Dawn Miceli seconded the motion

Fundraising

- Our Outback fundraiser is on January 23rd. The Outback will need an approximate count of ticket sales to plan accordingly. Beth will put out an e-mail to all board members seeking status of ticket sales.
- There are some opportunities to take advantage of to sell tickets for our Outback event. The SHS Boys' Basketball team has a home game on Monday, January 11th and Thursday, January 14th.

Grants

- George has received a total of 21 grant requests. 13 of those are for amounts under \$500. the grant committee will be reviewing each request for potential funding.

Old Business

- Insurance
 - Alan received insurance documents. Cost for insurance was \$595. for one million in coverage. Documents need to be reviewed further before voted on.

Items for next meeting's Agenda

- Insurance
- Tuition Raffle
- Fundraising
- Officers

Meeting Schedule

- Our next **Executive Board** meeting will be held on Tuesday, January 12th at 6:30 at Hatton School
- The next **Board at Large** meeting has not yet been scheduled

Dave made a motion to adjourn the meeting at 8:15 p.m.

Ron seconded the motion

Respectfully submitted,

Beth Pestillo