**Rock Island County Retired Teachers Foundation**

**Annual Board Meeting (pending Board approval)**

**January 8, 2020 Rock Island Regional Office of Education**

Stephen Haines called the meeting to order at 10:40 a.m. Voting Board members present included: Stephen Haines, Foundation Executive Director; Annie Robinson, Blackhawk Unit 21 President; Doug Strand, Blackhawk Unit 21 Vice President; Nancy Licko, Blackhawk Unit 21 Secretary; Nancy McManus, Blackhawk Unit 21 Treasurer. Non-voting Blackhawk Unit members included: Michael Daly.

The Executive Director presented the following:

* **2019 Minutes** – The minutes of the 2019 Annual Meeting were approved as presented.
* **Fiscal Year 2019 Report** -- Listed income credits of $4,048.44, including memorials ($240.00) and Birdies for Charities ($2,428.44), donations ($700 – Blackhawk Unit 21, $263 – Junior Achievement, and $417 – USO). Expense debits totaled $5,540 and included grants to 24 organizations of $200 each totaling $4800.00, Postage ($50), and two pass-through donations for Junior Achievement and USO. Total assets equaled $14,505.21: Checking Account - $5,832.08 and two Certificates of Deposit: $2,500 (2/14/20) and $6,173.13 (3/10/20).
* **2019 Grant Proposals** – Discussion focused on the need to maintain a sufficient base for continued growth. The board approved 18 donations consisting of 7 academic achievement grants of $200 each and 11 standard grants of $150 for a total of $3,050.
* **By-Law Revisions** – One change to the current by-law Article VII was proposed and adopted to read: “These By-Laws may be amended or revised by a majority vote of those Board members in attendance at any annual or duly called meeting of this organization. By-law revisions were suggested and revisions will presented to board members for consideration at a future duly scheduled Foundation Board meeting.
* **Old Business** -- Discussion focused on the reinvestment of the CD to maximize returns.
* **New Business** – Foundation Executive Director, Stephen Haines, submitted his Letter of Resignation to the Board, effective February 29, 2020. The Board voted to accept his resignation with thanks and appreciation for all his hard work on behalf of the Foundation. The Board also followed his recommendation and appointed Unit 21 Past President Michael Daly to the position of Executive Director of the Blackhawk Unit 21 IRTA Foundation.

Adjournment occurred at 11:37 am.

Respectfully submitted,

Nancy Licko, Secretary