

FOLIO Budget Meeting

Via ZOOM

June 30, 2020

FINAL

Members Present: Sharon Saulmon, Wayne Hanway, Candace Baird, Gerry Hendon, Karen Neurohr, Judy Haught

President Sharon Saulmon called the meeting to order at 1:33 p.m. She asked for comments on the proposed budget for fiscal year 2020-2021.

Wayne Hanway pronounced the budget realistic and tight.

Treasurer Candace Baird said that Oklahoma City Community Foundation does not expect the distribution from the FOLIO endowment to be less in the coming year but to remain close to the amount of last year's distribution.

Sharon Saulmon will continue to pay State Farm for liability insurance, which had been required for the FINRA project. Candace Baird stated that her homeowner's association has a similar policy that also covers physical property as well as officer coverage for close to the same cost and therefore suggested that Sharon review the coverage with the insurance company to see if similar coverage is available for a lesser amount.

Wayne Hanway asked for an update on Literary Landmarks. Judy Haught reported that the Robert Conley Literary Landmark was progressing. Sharon Saulmon said that the Bill Wallace Literary Landmark ceremony will be held in August 2020. Karen Neurohr reported that the Mel Tolson Literary Landmark ceremony has been postponed until January 2021. Wayne was concerned about the amount of \$1,000 being sufficient since the Bill Wallace plaque will cost more due to the mounting. Sharon Saulmon said that the committee working on the Bill Wallace Literary Landmark had raised money for the event including the extra cost for the plaque.

Wayne Hanway reported that he had reserved twenty-five rooms at St. Crispin's Conference Center for the FOLIO retreat at the end of August 2020. The cost of a shared room is \$85, and the cost for a single occupancy room is \$105. The cost includes \$32.50 for dinner, breakfast, and lunch. Spouses may stay at St. Crispin's with the cost to the FOLIO member of \$170, which includes meals. The reception and social hour will follow the guidelines for COVID-19. Foods for those events will be individually wrapped, and guests will bring their own beverages.

Wayne will send a draft of the sign-up form for the retreat for editing.

Candace Baird reported that the Treasurer's Report did not reflect one last deposit of \$385 of membership dues and endowment funds.

Sharon suggested having two fundraising campaigns this year. Candace pointed out that we might not want to do the membership and endowment drives at the same time. A discussion was held on whether

to keep the Mother's Day endowment drive or to change to another time honoring someone or something else.

Karen Neurohr asked about the \$25 encumbered for the Poetry Contest. Candace will check to see who the donor is, and Karen will contact the person to see how to handle the donation since we will not be having the poetry contest this year.

Candace Baird asked if the amount of \$850 allotted for seed grants was sufficient. Wayne Hanway suggested leaving the amount as is.

Sharon Saulmon asked for objections to approving the budget. There were no objections. Candace Baird will send an updated budget for an evote.

Gerry Hendon suggested inviting the new board member Teresia Harrison to the retreat. She also inquired about the possibility of other candidates for service on the board.

Wayne Hanway suggested that Bill Hagen take over the position of Ambassador of the Southeast Region. Wayne will ask Bill if he is willing to do that.

The checkbook balance as of June 25, 2020, was \$14,771.46. The Endowment Fund as of May 31, 2020, was \$113,296.25. The total distributions received from the Endowment Fund since 2009 is \$29,145.

The meeting adjourned at 2:00 p.m.

Submitted by Judy Haught, Secretary