

**PIF Meeting Agenda
December 7, 2018 – 8 AM CT
Conference Call**

Call-in: (866) 430-5801 | Conference code: 586105109

Trustees on Phone: Kelly Schwalbe (Chair), Holly Martin (Secretary/Treasurer), Amy Roady, Laurie Bedord, Greg Horstmeier, Julie Deering, Cassie Yontz, Holly Spangler, Lorne McClinton

Staff on Phone: Samantha Kilgore, Ellie Watson

1. Call Meeting to Order - Kelly Schwalbe

Kelly Schwalbe called the meeting to order at 8:03 a.m.

2. Previous Meeting Minutes - Review and Approve– August 5, 2018

Laurie posed a question about the amount of scholarship money listed on August 5 minutes. Amy motioned to accept the minutes as written with clarification about the scholarship funds. Laurie seconded. The minutes were approved with no further discussion.

3. Report from Financial Working Group – Rick Purnell

Amy gave the report from the working group. The key recommendations are to 1) focus on serving existing AAEA members; 2) define the categories PIF serves and allocate a defined percentage to each group (see attached); 3) set a funding cycle for fundraising, accepting project proposals and funding projects (see attached); and 4) only spend what the foundation brings in each year. After discussion, Cassie made a motion to accept the working group’s proposals as written and Holly S seconded. The motion passed unanimously.

4. Financial Update – Samantha Kilgore

Investment Update:

	July 8, '16	June 30, 17	Oct. 31, 2017	July 23, 2018	Oct. 31, 2018
Wells Fargo Inv	\$388,406	\$388,380	\$387,244	\$392,989	\$379,342
PIF Checking	\$16,419	\$21,880	\$18,040	\$18,194	\$10,281
TOTAL	\$404,825	\$410,260	\$405,284	\$411,183	\$389,623

Samantha Kilgore gave the investment update. The Professional Improvement Foundation has \$389,623 in savings and cash.

5. 2018 Year End and 2019 FY Proposed Budget – Samantha Kilgore/Kelly Schwalbe

Samantha Kilgore reviewed the 2018 budget compared to actual spending. \$30,000 of investment income was required to cover costs in 2018. Kelly and Samantha proposed a conservative budget and funding approach for 2019 to get on track for the working group’s new funding cycle. The corporate sponsorship goal for 2019 is \$17,500. Kelly requested volunteers via email for an ad hoc sponsorship committee to coordinate the relationship between Ag Media Summit/IFAJ, AAEA and PIF sponsorships. Greg motioned to approve the 2019 budget as written. Laurie seconded. The motion passed unanimously.

6. 2019 Requests for Funding

ACT Conference Sponsorship - \$750 (last year)

IFAJ 2019

- *\$5,000 – Prof Development Speaker at AMS/IFAJ*

- \$1500 – AAEA Sponsorship of 2019 Congress
- \$3,000- IFAJ Master Class Sponsorship – *approved 8/5*
- \$500 – Young Leader Stipend (if selected) -- *approved 8/5*

Based on the 2019 budget approved by the trustees, the ACT Conference Sponsorship, IFAJ Speaker and AAEA Sponsorship of IFAJ funding requests were not approved. If funds become available closer to IFAJ, the group agreed to revisit these funding requests.

7. 2019 Fundraising Update (as of 12.4)

Individuals

- *Past Presidents Fund - \$1060*
- *Giving Tuesday - \$980*

Total Year End Giving as of 12.4 = \$2060

Corporate Donations –

- *\$1500 from AgCareers -- Scholarship*
- *\$2500 from G&G – Marketing Internship*
- *\$2500 from SAGE – Marketing Internship*

Total Corporate Donations as of 12.4 = \$6,500

Samantha updated on end of year fundraising efforts and corporate fundraising. See numbers above.

8. Other Business

Kelly announced he will be stepping down as chair at the end of 2019. The Trustees thanked him for his service. A new chair will be selected at a future meeting.

9. Adjourn

Amy made a motion to adjourn the meeting. Greg seconded. Kelly adjourned the meeting at 10:11 a.m.