

Utah FFA Foundation Board of Trustees

Minutes – Semi-annual Meeting

September 25, 2008 – Utah Department of Agriculture and Food

In Attendance

Layne Anderson
Sarah Buttars
Buddy Deimler
Dave Erickson
Brett Evans

Mark Gibbons
Rick Lovell
Blake Olorenshaw
Randy Parker
Kyle Stephens

Excused

Dr. Kelly Matthews
Clay Nielson
Cary Peterson
Jim Webb
Dolores Wheeler

1. Call to Order

Vice Chair Layne Anderson called the meeting to order at 10:10 am. Layne excused Clay Nielson who had injured his leg earlier this week and was unable to make the meeting.

2. Approval of Minutes

Rick Lovell made the motion to approve the minutes which was seconded by Dave Erickson. The motion passed.

3. Introduction of the State FFA President

Blake Olorenshaw, 2008-09 State FFA President, introduced the State FFA Officer Team and provided a detailed self introduction. Layne Anderson indicated that he would like a list of the current state Officers with a short biographical outline for each. Brett Evans indicated that he would be able to provide the information to the Board Members.

4. Financial Report

The financial report was provided and reviewed by Randy Parker. Total contributions are \$17,492 with \$2,679 in interest for a total of \$20,171 in revenue. Total liabilities are \$6,500 for an excess of revenue over expenses of \$13,671. Motion to receive and file the Financial Report was made by Randy Parker. Brett Evans seconded the motion which then passed. A copy of the report is included with these minutes.

5. FFA Membership Report – Donation to the Foundation

Brett Evans presented a check for \$77 to Randy Parker. This represents the final payment on the 2007-08 FFA Membership which, ended May 2008. Sarah Buttars made the motion to present a commendation to the agriculture teachers for their efforts in increasing FFA membership. The motion was seconded by Rick Lovell. The motion passed. Dave Erickson will take that commendation back to the agriculture teachers. Brett Evans also presented a 2007-08 FFA Membership Report. A copy of this report is included with these minutes.

6. Foundation Investment Report

The Investment Report was given by Layne Anderson for Clay Nielson. We had a discussion about the safety of our investment in this climate of bank failures. We determined that Zions Bank is in good financial shape but that the interest rates are very poor. We are down \$700 in interest this year and up approximately \$4500 in donations. Rick Lovell made the motion have the Foundation Treasurer talk to Clay Nielson about the Certificate of Deposit we have with Zions and the wisdom of moving \$80,000 to \$90,000 to a different bank so that the full \$178,673 is covered under the protection of FDIC insurance. And also give the Treasurer the latitude to make the move if they determined that it made good financial sense to do so. Dave Erickson seconded the motion which passed. It was also suggested that we re-contact the following contributors to see if we can secure a contribution from them for this year; Lewiston Bank, Wells Fargo Foundation, Double P Ranch – Cary Peterson, Wheeler Machinery, West Liberty Foods, and FBAC.

Layne Anderson will follow up with Clay Nielson on the list of potential new board members that had been identified at the last board meeting. They have already been contacted by letter and are waiting for a follow up phone call.

7. Proposal for the use of 2008-09 Foundation Contribution

Brett Evans presented a proposal for the use of the 2008-09 FFA Foundation Contribution. The proposal was for \$6,500. The motion to accept was made by Brett Evans and seconded by Randy Parker. The motion passed. A copy of this proposal is included with these minutes.

8. State FFA Convention Report

Blake Olorenshaw gave the State FFA Convention report. The 2009 State FFA Convention will be held at Utah State University in Logan on April 16-18. The FFA Foundation recognition program will be held during the third general session on April 17th immediately following the State FFA Degree luncheon. The Board is invited to attend the luncheon and any part of the State FFA Convention. Mark Gibbons requested that personal invitations/reminders to the State FFA Convention be sent to the Board Members.

9. Contribution Solicitation Report

The Board suggested that the following contacts be made; hay cubing facility in Tremonton, Arthur Douglas can provide the contact information; Proctor and Gamble in Corinne, we do not have a contact for this company; Malt o Meal in Tremonton, we do not have a contact for this company. It was suggested that we start a "10 ¢ a Day" Program. We would contact FFA Alumni member in Utah who are not currently contributing to the FFA Foundation and ask them to contribute 10 ¢ a Day or \$36.50 per year to the foundation.

We also need to add to the contributor's data base. Each Board member needs to send in contact information for 10 new contributors.

10. Next Meeting

- a. Date: Tuesday March 17, 2009
- b. Place: Western AgCredit – 10980 South Jordan Gateway, a couple of blocks south of the old office.

11. Adjourn

Motion to adjourn Blake second Dave motion passed.