

Foundation Committee

Members Present: Vickie Lewandowski (Chair), Peggy Cook, Emilio Esteban, Judy Greig, Mickey Parish, Jenny Scott, Wendy White and Randy Phebus.

Advisors Present: Zeb Blanton and Kathy Glass.

Board/Staff Members Present: David Tharp, Don Zink, Tim Jackson and Lisa Hovey.

Meeting Called to Order: 7:30 a.m., Tuesday, July 28, 2015 by David Tharp, sitting in for Vickie Lewandowski (delayed on her arrival to the meeting).

Recording Secretary of Minutes: Wendy White.

Old Business: Motion to approve the 2014 minutes by Jenny Scott; second by Emilio Esteban; unanimously approved.

Financial Reports: Balance Sheets and Statements of Activities for nine months ending May 31, 2015, twelve months ending August 31, 2014, the previous twelve months ending August 31, 2013, and the 2016 budget were reviewed by the Committee members. It was noted that the Board Recommendation of moving \$100,000 of Foundation general fund monies to the DSIP (Diversified Stock Investment Program) Investment was not pursued, last year, on the recommendation from our financial advisor.

On a motion by Wendy White, the committee recommended consulting our financial advisor regarding the possibility of reducing our investment in the Foundation Account by approximately \$100,000 and moving these funds to the DSIP Investment. The motion was seconded by Randy Phebus; unanimously approved (with abstentions from government members).

New Business: On a motion by Jenny Scott, the committee recommended increasing our travel support for individuals from Countries with a Developing Economy from one to having two recipients; second by Emilio Esteban; unanimously approved.

The committee reviewed the current Foundation fundraising progress during the Annual Meeting. At the time of this meeting, over \$15,000 had been raised at the booth (less than same time last year), earning the generous matching donation of \$10,000 from Fred Weber.

The Silent Auction proceeds were approximately \$12,000, which was up from last year's efforts; it was also noted that the number of donated items was up from the previous year.

The Foundation fundraising booth, collectable coins, and interactive donation thermometer were considered successful. There was general discussion of offering a stand or framed mounting for the coins at a future meeting and possibly having a limited amount of coins struck in a precious metal. It was also noted that all efforts should be made next year to place the booth in a predominant location, close to the exhibition hall.

There was general discussion on adding an auxiliary (possibly mobile) Foundation fundraising booth, which could be located inside the Exhibition Hall during next year's Annual Meeting.

There was also discussion regarding an initiative to follow-up on past winners and video their success stories. These stories could be displayed at the Foundation booth to inform IAFP members on the benefits of these travel programs.

Recommendations to the Executive Board:

1. Consult our financial advisor regarding the possibility of reducing our investment in the Foundation Account by approximately \$100,000 and moving these funds to the DSIP Investment.
2. Expand the Travel Award for a Food Safety Professional from a Country with a Developing Economy to two (2) recipients for 2016.

Next Meeting Date: July 31 at IAFP 2016 and via Teleconference.

Meeting Adjourned: 8:25 a.m.

Chairperson: Vickie Lewandowski.