

OSUMGCAS Board Meeting Notes - 04/16/2016

Saturday, April 16, 2016

9:57 AM

Attendees: Wayland Hinds, David Lauridsen, Pat Pauken, Jamie Ferguson, Darren Falk,

Agenda

Financial best practices

Checkbook balance and scholarship donation?

Recap from alumni workshop (Wayland)

Constitution redo feedback

Website revamp

Walk on items

Action Items:

1. **[Jamie Ferguson]** Finance Review
 - a. Setup a savings account
 - b. Online access for bank account
 - c. Next year - confirm source address for 501c3 form.
2. **[Dana]** Follow-up with Craig / Alumni Association about website rewrite
3. **[Jamie Ferguson]** Motion was made for the following checking account actions (voted on and approved)
 - a. Move \$500 To a newly-created Savings account (Placeholder for future scholarship amounts)
 - b. \$1000 to Student Scholarship Fund - 645432
 - c. Move \$2000 to create a new endowment fund: OSU Men's Glee Club Accompanist Fund (will go with recommendations from OSU Foundation - John Swartz, OSU College of Arts and Humanities)
 - i. With of a goal of paying out \$20,000 annually - what would be the target amount of the fundraising required?
4. **[Dana]** Set up dropbox for board
5. **[Dana]** Set up board email list - for distribution of information
6. **[Dana]** Email meeting minutes to Alumni Association - get checklist
7. **[Dana]** Set up meeting with Alumni Association (Wayland Hinds)
8. **[Jamie Ferguson]** - can you find out our scholarship fund amount? What amount do we need to raise fund \$20,000 per year?

OSU Men's Glee Club (MGC) Alumni Fund: 645432

The OSU Men's Glee Club and alumni are dedicated to providing financial help to current Glee Club students

9. Men's Glee Club - Alumni do a big trip every three years with the current club. Fund raising idea. Goal to do it in the next couple years. \$30,000 to members
 - a. **[Dana]** Michigan Alumni Glee Club - Research how they do fund raising and big trips with alums and current club
10. **[Pat Pauken]** Reviewed constitution - no major concerns. Pat Pauken will send out feedback to group
11. **[Dana]** Send out email for board to approve new constitution

Meeting Notes:

- Reviewed financial best practices
 - Checking with
 - Checkbook balance is at \$3921.62
 - Last two deposits:
 - \$500 from Scioto Country Club (January)

- Alumni Reunion Free Offering \$680 (September)
- Bob Ward - Accompanist fund for the Glee Club is his number 1 priority
- Wayland Hinds - discussed alumni roundtable
 - Content management
 - Web hosting access
 - Funds for societies if we meet certain requirements (\$1,000 or \$2,500)