

Meeting Minutes of
the Ozark Foothills Regional Community Foundation (OFRCF)
October 11, 2022, 4:00pm
Castello's Restaurant Poplar Bluff, MO

PRESENT

Russell French, Felicity Ray (phone), Ted Thompson, Rebeca Pacheco, Dr. Jim Jones, Judy Cantoni – CFO,
Lydia Keller – OFRPC

ABSENT

Alan Lutes, Susan Skaggs, Dr. Scott Dill, Marie Obourn

MEETING CALLED TO ORDER

Meeting was called to order by Russell French at 4:08 p.m.

APPROVAL OF MEETING MINUTES

The meeting minutes from August 9, 2022, were reviewed. Rebeca P. stated a correction to Potential New Funds. Rebeca P. made a motion to approve the minutes with revision, Dr. Jones, seconded, all approved.

FUND BALANCES

Lydia K. reported the market value of the OFRCF funds as of 10/11/2022 as \$1,987,716.66. This is an increase from the previous meeting. Dr. Jones asked if the increase was market driven or a result of new funds added. Judy C. explained the market effects on the portfolio and fund types.

Lydia K. will add to future fund balance reports information regarding if increases or decreases are market related or fund activity related.

FUNDHOLDER UPDATES

Lydia K. updated the Board on Alan L.'s conversation with the Boys and Girls Club of the Heartland. Overall, the reconnection went great, and Alan reminded BGC leadership of the local help OFRCF can provide for BGC. Naylor Community Fund is still waiting for approval of their 501c3 status. The NCF Board is currently working on securing donations for the \$10,000 endowment, distributing tax acknowledgements for donors, and finding a CPA. Tax acknowledgements for the NCF were discussed; it is recommended to use CFO for acknowledgements since the organization does not have 501c3 status yet. The Board recommended two CPA firms: KMT and Coffman, for NCF to reach out to for tax services. Another approach is using CPAs NCF board members already have a personal or work relationship with. Lydia K. asked Judy C. for an update on the status of the Timothy Foundation's account set-up.

Lydia K. will call Oida C. of NCF to further discuss the recommendations for NCF. Judy C. will check up on the status of the Timothy Foundation's account set-up.

GRANT CYCLE

Lydia K. reported the Board presented three (3) checks: \$750 to Timothy Foundation for the purchase of food to stock their food pantry, \$750 to Ripley County Resource Ministries for a purchase of one (1) truck load of food, and \$500 to Naylor Nutrition for transportation costs. An article regarding the check presentations was ran in the Daily American Republic newspaper.

BOARD MEMBERSHIP

Reynolds and Wayne County Representatives positions are still available. Ted T. informed the Board he will be resigning because he is moving to Cape Girardeau; a Ripley County Representative position is now available.

Action: All board members will continue to search for candidates to fill these positions.

OPEN DISCUSSION

Next meeting is scheduled for December 13, 2022, at 4:00 pm.

Dr. Jones made a motion to adjourn the meeting; Rebeca P. seconded. Motion carried. The meeting adjourned at 4:48 P.M.

Russell French, Chairman

Date Approved

Dr. Scott Dill, Secretary

Date Approved