

WEDNESDAY, JANUARY 12, 2005
THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S MEETING

The Board of Directors held a regular meeting on Wednesday, January 12, 2005, at 7:00 p.m. with the following board members present: Mr. David L. Wynkoop, Dr. Robert O. Jepsen, Mrs. Nancy E. Fisher, Mr. Nathan A. Kingery, Mr. James L. Long, and Mr. Russell A. Osborn. Dr. William M. Haynes and Mr. John H. Rogers were absent. Other attendees were Mr. Carl Spencer, Executive Director, and Mrs. Sandra Hall, Assistant Director. Guests present were Mr. Kenneth Ellinger representing the Lithopolis Cemetery Association, and Mr. Jon Lester and Ms. Susan McGee from the Foundation's Tax Accounting firm, John Lester CPA.

Mr. Wynkoop called the meeting to order at 7:10 p.m. and silent attendance was taken by Mrs. Hall.

APPEARANCE OF GUESTS:

Chairman Wynkoop introduced Mr. Kenneth Ellinger, Lithopolis Cemetery Association Board Member, who did a presentation regarding the Chapel Mausoleum to answer some questions proposed by the Foundation Board. He also reviewed some memos and handouts regarding the Cemetery that had been distributed to the Foundation Board prior to this meeting, including the 2004 Financials and 2005 Projected Budget, and a Resolution passed by the Lithopolis Cemetery Association Board at the December 17, 2004 Meeting.

After Mr. Ellinger's presentation, he answered some questions and then the Board thanked him for being present and he was excused at 8:00 p.m.

Chairman Wynkoop then introduced Mr. Jon Lester and Ms. Susan McGee at 8:05 p.m. Mr. Lester reviewed the 03/04 Financial Statements, which covered the short fiscal year September 1, 2003 to December 31, 2003, due to the Foundation's decision to convert from a fiscal year to a calendar year. He answered some questions regarding the Financial Statements and then he reviewed the 03/04 990PF Tax Return with the Board. There was discussion regarding the 5% payout requirement, with Mr. Lester and Ms. McGee both agreeing, that because of carry-over expenses from previous years, this would not be an issue for several years.

At 9:15 p.m., Chairman Wynkoop thanked Mr. Lester and Ms. McGee for being present and called for a five-minute break while they were being excused.

MINUTES AND FINANCIAL STATEMENTS:

There was discussion regarding the December 20, 2004 Board Meeting minutes. Since Mrs. Hall needed additional time to finalize them, she stated that they would be available for approval at the next meeting.

The Board then reviewed the December Bank Register and Statement of Activities. After a brief discussion, Mr. Long motioned, seconded by Mr. Kingery, to approve the financial statements. The motion passed.

The Board then reviewed the December Contributions Received Report. After a brief discussion, Mr. Kingery motioned to approve the contributions received, seconded by Mr. Osborn. The motion passed.

REPORTS/ACTION ITEMS:

Mr. Spencer then updated the Board on the Strategic Plan Writing Team meeting on January 7. He reviewed some handouts on Core Ideology and reported that the next Writing Team meeting was on January 19. The next public meeting on Monday, January 24, 2005 was a target date to review the progress on the plan to date. Mr. Long, a participant on the Writing Team, stated that the participants were a diverse group of people selected from the Action Teams. He felt that they could give a most accurate cross-section of opinion.

There was discussion regarding the 2005 budget that was tabled until later. There was discussion regarding the Community Building and it was decided that Chairman Wynkoop would invite the realtor, Mr. Gary Bartlett, to the February 9 meeting to report on the status of the lease. There was discussion regarding the Lithopolis Cemetery Association Resolution and it was decided to prepare some amendments to the resolution for discussion at the February 9 meeting. There was discussion regarding the use of the proceeds from the sale of the artwork to payoff the National City loan and Mr. Spencer was asked to negotiate the pre-payment penalty. There was discussion regarding other debt restructuring options, including the proposed Stebelton offer.

OTHER BUSINESS:

Mr. Spencer then presented a proposal for website design from Crissy Devine of Webchick.com. There was discussion regarding the necessity of updating the website. After this discussion, Mr. Long motioned to accept Mr. Spencer's recommendation to contract with Webchick.com, seconded by Mr. Osborn. The motion passed. The Board asked Mr. Spencer to have Ms. Devine bring her ideas to the January 24 meeting.

Mr. Spencer then presented information from the George S. May International Company regarding having them do a study of the Foundation and make recommendations to benefit the organization. The Board did not pursue this since Mr. Spencer did not recommend it. Mr. Spencer then presented information on the Sharing Advantage program from Wells Fargo Home Mortgage. There was discussion regarding this and it was decided to have Mr. Spencer pursue it further.

Mrs. Hall then presented her recommendation to lift the freeze placed on the Insurance Benefit policy in 2002 capping the cost to the Employees at that time. The Board reviewed the current policy and the various options presented by Mrs. Hall. After some discussion regarding these options, Mr. Long motioned to lift the freeze and reinstate the current Benefit Policy on Insurance costs to Employees, seconded by Mr. Osborn. The motion passed unanimously. There was some discussion regarding the possibility of the Library not offering insurance benefits to Library employees and it was decided that Mrs. Fisher would take the Foundation Board's concerns regarding this to the next Library Board Meeting.

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Mrs. Hall then presented proposed changes to the Room Use policy. There was discussion regarding the proposed change under Conduct to allow traditional dancing during weddings and receptions, but not group dancing. After this discussion, Mr. Osborn motioned to strike #5 under Conduct and allow dancing in the Memorial and to approve the rest of the changes, seconded by Mr. Kingery. The motion passed.

With that, Dr. Jepsen made a motion to adjourn the meeting, seconded by Mrs. Fisher. The motion passed.

Meeting adjourned at approximately 12:00 a.m.

Sandra K. Hall
Recording Secretary

David L. Wynkoop, Chairman

Nathan A. Kingery, Secretary/Treasurer