



# Lebanon Educational Foundation

*Supporting Education. Inspiring Achievement.*

Annual Board Meeting  
April 18, 2011 – 5:30 p.m.  
LCSC Administration Office

Welcome – Deanna Hood

Approval of 2010 Annual Board Meeting Minutes

Approval of 2010 Fall Grants, 2011 Spring Grants and Scholarship Recipients

Approval of Financials

Board Appointments, Nominations and Approvals

Adjournment

## **Annual Board Meeting**

**April 19, 2010**

**Present:** Chuck Ritz, Deanna Hood, Bob Taylor, Shelly Ladd, Todd Stanley, Mary Kouns, Marilyn Tribbett, Matt Schaller, Cheri Goodwin, Kevin O'Rourke, Emily Sortor, Dale Smith, and Margi Walters

Todd Stanley called meeting to order at 5:34 pm.

### **APPROVAL OF 2009 ANNUAL BOARD MEETING MINUTES**

Chuck Ritz moved to approve the minutes for the annual meeting as presented. Deanna Hood seconded the motion, which passed unanimously.

### **APPROVAL OF 2010 GRANT AND SCHOLARSHIP RECIPIENTS**

Deanna Hood moved to approve 2010 grant and scholarship recipients as presented. Kandi Caldwell seconded the motion, which passed unanimously.

### **APPROVAL OF FINANCIALS**

Margi Walters presented the financial report through December 31, 2009. Deanna Hood moved to approve the financial report as presented. Marilyn Tribbett seconded the motion, which passed unanimously.

### **BOARD APPOINTMENTS, NOMINATIONS**

- Deanna Hood, President
- Margi Walters, Treasurer/Finance Chair,
- Matt Schaller Vice-President,
- Charles Ritz Parr, Richey, Obremskey, Frandsen & Patterson Representative
- Robert Taylor Superintendent, LCSC Representative
- New board members - Byron Ernest, Lisa Stanley, Dave Miller, Dan Mock Mike Young

Chuck Ritz moved to accept the board appointments and nominations for new board members with addition of Shelly Ladd as Secretary. Kandi Caldwell seconded the motion, which passed unanimously.

### **BANK RESOLUTION FOR AUTHORIZATION**

The following board members were presented for bank authorization for:

The Farmers Bank – Checking Account - Deanna Hood, President, Margaret Walters, Treasurer, Cheri Goodwin, Executive Director. Access to the safety deposit box – Margaret Walters, Treasurer and Cheri Goodwin, Executive Director

Edward Jones – Deposit and withdraw funds - Deanna Hood, President, Margaret Walters, Treasurer, Cheri Goodwin, Executive Director

City Securities Investments – deposit and withdraw funds only by ACH transfers to/from the checking account - Margaret Walters, Treasurer, Cheri Goodwin, Executive Director, Tammy Turner, Bookkeeper

Kevin O'Rourke moved to approve the authorizations as presented. Deanna Hood seconded the motion, which passed unanimously.

### **ADJOURNMENT**

LEF board thanked Dale Smith for his service. Todd Stanley was thanked for his service.

Dale Smith moved to adjourn the annual meeting at 5:50 pm. Chuck Ritz seconded the motion which passed unanimously.

**Lebanon Educational Foundation  
October 2010 Grant Recipients**

**LEF GRANT**

Graduation Coach

Dawn Wright – Lebanon High School

Total Awarded: \$2,000.00

**LEF GRANT**

English Department Reads

Carol Kazmierczak – Lebanon High School

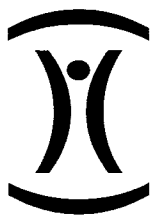
Total Awarded: \$366.20

**LEF GRANT**

Healthy Body, Healthy Minds

Ed Hunter – Lebanon Middle School

Total Awarded: \$950.00



# Lebanon Educational Foundation

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March 2011 Spring Grant Winners

**Community Foundation of Boone County Grant**

Teaching Education Through Technology

Dana Ford – Harney Elementary

Total Awarded: \$550.00

**Community Foundation of Boone County Grant**

I WILL: Individuals Working Independently in Language Arts and Life Skills

Patty Bohannon – Lebanon High School

Total Awarded - \$1,142.00

**Community Foundation of Boone County Grant**

Math Tub Time

Dana Ford, Andrea Yoder, Candy Ballenger, and April Julian – Harney Elementary

Total Awarded: \$712.35

**Community Foundation of Boone County Grant**

Global Indiana: Education in China

Dr. Robert Taylor, Kevin O'Rourke, and Byron Ernest

Total Awarded: \$2,039.47

**Community Foundation of Boone County Grant**

Music in the Preschool Classroom

Eileen Potenza and Nancy Powers – Harney Elementary

Total Awarded; \$145.93

**Community Foundation of Boone County Grant and LEF Grant**

Camp Tecumseh Trip

Wendy O'Rourke, Bailey Collins, and Adam Spencer – Central Elementary

Total Awarded: \$1,235.25

**LEF Grant**

Academic Teams/Academic Letters

Kendra Whipkey – Lebanon High School

Total Awarded: \$1,215.00

**LEF Grant**

Tiger Leadership Camp

Kendra Whipkey and Holli Decker – Lebanon high School

Total Awarded: \$1,960.00

## 2011 LEBANON EDUCATIONAL FOUNDATION SCHOLARSHIPS

The Lebanon Educational Foundation in partnership with various businesses, civic, and philanthropic organizations recently awarded \$30,350.00 to the following individuals at the LHS Honor's Night on May 11, 2010.

Scholarship Name	Amount	Recipient
Boone County Realtors	\$500	Kyla Presley
Boone REMC Operation Round-up Scholarship	\$1000	Kyla Presley
Carol Belles Music Memorial Scholarship	\$500	Abby Everett
Cheryl Cowan Memorial Scholarship	\$500	Ashley Beall
David Limp Baseball Memorial Scholarship	\$1000	Jacob Shapiro
Denise McLaughlin Memorial Scholarship	\$500	Cara Boone
Denger Family Scholarship	\$8000	Maisey Tucker
Edward Jones Scholarship	\$500	Jeffrey Petty
FFA Scholarship	\$500	Sierra Coghill
Gibraltar Design Merit Scholarship	\$500	Kashia Moore
James Rosenstihl Memorial Scholarship	\$500 (2)	Allison Curtis and Brock Smith
Jean Green Hardin Memorial Scholarship	\$2000	Tori Yerke
John Isenhower Memorial Scholarship	\$500 (2)	Alex Dunn and Kalyn Harker
Josh Birge Memorial Scholarship	\$1000	Ashlee Erlandson
K.C. Kays Memorial Scholarship	\$1000	Jacob Sharpiro
Kiwanis Club of Lebanon	\$750 (2)	Amanda Monn and Joseph Lane
Marilyn Suzanne Kern Memorial Scholarship	\$500	Jacob Sharpiro
LEF Scholarship	\$500	Leeanna Steele
LEF Basketball	\$250	Jake Dickerson
LEF Basketball	\$250	Kalyn Harker
NorthPark Community Credit Union Scholarship	\$1000	Connor Akers
Obremskey Family Scholarship	\$5000	Mallory Howard
Richard and Donna Linton Memorial Scholarship	\$1000	Connor Hammerle
Ralph Wortman Memorial Scholarship	\$250	Jeffrey Petty
Sam Herr Memorial Agricultural Scholarship	\$500	Brock Smith
Witham Family YMCA/Sam Thayer Memorial Volleyball Scholarship	\$100	Leeanna Steele

04/18/11  
Accrual Basis

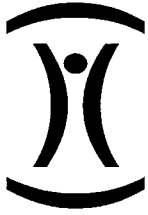
**Lebanon Educational Foundation**  
**Statement of Financial Position - Final**  
**As of December 31, 2010**

	<u>Dec 31, 10</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100-10 · Unrestricted Cash	22,603.94
100-20 · Permanently Restricted Cash	631.18
100-30 · Temporarily Restricted Cash	<u>38,378.88</u>
<b>Total Checking/Savings</b>	61,614.00
<b>Other Current Assets</b>	
118-00 · Prepaid Expense	<u>125.00</u>
<b>Total Other Current Assets</b>	<u>125.00</u>
<b>Total Current Assets</b>	61,739.00
<b>Fixed Assets</b>	
190-10 · Office Equipment	7,875.46
191-10 · Accum Depreciation-Equipment	<u>-7,644.96</u>
<b>Total Fixed Assets</b>	230.50
<b>Other Assets</b>	
190-00 · INVESTMENTS-RESTRICTED	<u>536,761.74</u>
<b>Total Other Assets</b>	<u>536,761.74</u>
<b>TOTAL ASSETS</b>	<b><u>598,731.24</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
204-10 · Cragun Award payable	392.00
207-10 · Grants Payable	150.00
208-10 · Scholarships Payable	24,925.00
225-10 · Deferred Revenue	<u>500.00</u>
<b>Total Other Current Liabilities</b>	<u>25,967.00</u>
<b>Total Current Liabilities</b>	<u>25,967.00</u>
<b>Total Liabilities</b>	25,967.00
<b>Equity</b>	
250-00 · NET ASSETS	516,577.07
Net Income	<u>56,187.17</u>
<b>Total Equity</b>	<u>572,764.24</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>598,731.24</u></b>

04/18/11  
Accrual Basis

**Lebanon Educational Foundation**  
**Statement of Activities - Prior Year Comparative - Final**  
**January through December 2010**

	<u>Jan - Dec 10</u>	<u>Jan - Dec 09</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
300-10 · SPECIAL EVENTS INCOME	51,355.00	37,974.71
318-00 · DONATIONS - UNRESTRICTED	10,167.25	11,098.00
320-00 · DONATIONS-PASS THRU (Temp Rest)	27,573.71	30,622.04
323-00 · DONATIONS - PERM. RESTRICTED	6,350.00	5,200.00
331-00 · INVESTMENT INCOME	11,671.60	13,554.72
377-00 · OTHER REVENUE	4,631.81	5,646.41
378-00 · UNREALIZED GAIN ON INVESTMENTS	49,909.16	139,656.55
382-00 · REALIZED GAIN ON INVESTMENTS	4,749.65	-39,588.30
384-00 · CAPITAL GAIN DISTRIBUTIONS	0.00	560.80
<b>Total Income</b>	<u>166,408.18</u>	<u>204,724.93</u>
<b>Gross Profit</b>	166,408.18	204,724.93
<b>Expense</b>		
410-00 · ADMINISTRATIVE COSTS	48,456.16	68,506.35
432-00 · INVESTMENT & MANAGEMENT FEES	3,623.22	3,365.11
439-00 · SPECIAL EVENTS COSTS	13,431.54	17,468.47
450-00 · SCHOLARSHIPS, GRANTS & AWARDS	38,534.89	37,781.07
458-00 · MARKETING & ADVERTISING	328.60	1,381.63
460-00 · CAPITAL DEVELOPMENT	0.00	69.00
469-00 · RECOGNITION	5,846.60	6,506.79
490-00 · MEMBERSHIP	0.00	1,542.20
<b>Total Expense</b>	<u>110,221.01</u>	<u>136,620.62</u>
<b>Net Ordinary Income</b>	<u>56,187.17</u>	<u>68,104.31</u>
<b>Net Income</b>	<u><u>56,187.17</u></u>	<u><u>68,104.31</u></u>



# Lebanon Educational Foundation

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## Nomination for Executive Committee 2011-2012

President – Matt Schaller

Vice President –

Treasurer/Finance Chair – Margi Walters

Secretary – Shelly Ladd

Parr, Richey, Obremskey, Frandsen & Patterson Representative – Charles Ritz

Superintendent LCSC – Dr. Robert Taylor

LCSC Representative –

## Board Appointments for 2010

**Bank Resolutions for Board vote  
April 18, 2011**

**1. The Farmers Bank**

Those authorized to deposit and withdraw funds from the LEF checking accounts:

Matt Schaller, President  
Margaret Walters, Treasurer

Those authorized to access the contents of the Safe Deposit Box at PNC:

Margaret Walters, Treasurer  
Matt Schaller, President

**2. Edward Jones**

Those authorized to deposit and withdraw funds from the Edward Jones account:

Matt Schaller, President  
Margaret Walters, Treasurer  
Byron Ernest, Vice-President  
Shelly Ladd, Secretary

**3. City Securities Investments**

Funds may be deposited or withdrawn from the City Securities Investments accounts only by ACH transfer from/to the LEF Farmers Bank checking account.

Those authorized to transfer funds to/from City Securities Investments accounts are:

Margaret Walters, Treasurer  
Matt Schaller, President  
Byron Ernest, Vice-President  
Shelly Ladd, Secretary