

**Crystal Lake Chamber of Commerce
Foundation Board of Directors Minutes – February 6, 2020**

PRESENT: Bob Blazier, Kathleen Caldwell, Michelle Kidd, Mike Splitt, Vicki Summers, Mike Winnecke, Phil Fritsche, Jackie Ruiz and guest John Ambrose

ABSENT: Linda Barrett, Deb Finn, Helen Lindquist and Kara Monte

CALL TO ORDER: Vicki Summers called the meeting to order and announce Mike Winnecke has accepted the position of Vice Chair of the Foundation.

GUEST: John Ambrose of Baxter & Woodman, Inc. presented a proposal for the Foundation to administer their Cares Scholarship program to provide two \$1,000 engineering scholarships per year to McHenry county high school students. They would like to also offer students who received a Baxter & Woodman scholarship that they can re-apply each year. It was agreed to stay with School District 155 this year. We will send the scholarship application and criteria to John Ambrose for their committee to look over. The Foundation Scholarship committee will meet to revise the application and go over the criteria from Baxter & Woodman (see attached). Kathleen will call Nancy Gonsiorek to see if there are any issues or guidelines with the 501(C)3 status. It was suggested to have one application for all three scholarships (Blazier, Elmore, Baxter & Woodman) and a box for the applicants to check which scholarship they are applying for. Jackie stressed there is a huge time commitment to administer the scholarship program and the Board needs to take that into consideration when considering fees or donations.

APPROVAL OF MINUTES: Kathleen Caldwell moved to approve the minutes as presented. Mike Splitt seconded the motion and all approved.

FINANCE: Jackie presented the financial reports and stated the bank balance is at \$7,908.85. Jackie reported we currently have sold \$9,650 in sponsorships. Kathleen Caldwell moved to approve the financials as presented. Mike Winnecke seconded the motion and all approved.

GEM LUNCHEON: Jackie gave an update on the GEM luncheon and reviewed the program timeline. We currently have 104 people registered. Dorion-Gray Retirement Planning signed up for a Director's sponsorship, so we are currently at \$10,400. Jackie will send all the sponsor logos to Mike Winnecke and he will create slides to send to Linda Barrett for her video. Mike W. will send out a proof of the videos for everyone's approval. Countryside will provide the flowers. The program is close to being done. Ads need to be in by February 17th. There was a discussion on the dollar commitment to the chamber and what that will be this year. Phil also suggested to create an endowment or fund to be set aside to be able to fund scholarships permanently.

ADJOURN: The meeting was adjourned on a motion by Mike Splitt and seconded by Mike Winnecke.