

# DRAFT

## Pulaski County Public Schools Education Foundation

### Minutes

Monday, January 13, 2025

**BOARD MEMBERS PRESENT:** Angie Covey, Rob Graham, Eddie Hale, Pat Huber, Ebony Franklin, Amanda Midkiff, Chris Stafford, Don Stowers, Josh Taylor, Erika Tolbert

**BOARD MEMBERS ABSENT:** Timmy Hurst

#### AGENDA ITEMS

**1. Welcome**

Don Stowers, Chair, called the meeting to order at 5:05 p.m. with an expression of “Welcome back to work!” He explained that the scheduled December 16, 2024, meeting had been cancelled because of scheduling conflicts.

**2. Approval of Agenda**

Dr. Stowers asked for additions to the agenda or for a motion to approve the agenda.

**Motion:** Pat Huber made a motion to approve the agenda. Angie Covey seconded the motion.

**Action:** The motion was approved unanimously.

**3. Presentation of Minutes from Previous Meeting**

Pat Huber, Secretary, presented the Minutes from the November 18, 2024, meeting and thanked Dr. Stowers for recording the Minutes in her absence.

**4. Approval of Minutes**

Dr. Stowers asked for questions and/or a motion to approve the Minutes.

**Motion:** Rob Graham made a motion to approve the Minutes. Josh Taylor seconded the motion.

**Action:** The motion was approved unanimously.

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## 5. Remarks

Superintendent Rob Graham followed up on Dr. Stowers's opening comment by saying, "It's nice to be back to work," following the holidays and weather-related closings. He reported that two Pulaski County Public Schools employees had signed up for payroll deduction for the PCPS Education Foundation.

## 6. Reports

Chris Stafford, Executive Director, provided updates on the following items:

- a. Update on Investment Procedures with Atlantic Union (and)
- b. Investment Policy

Mr. Stafford presented the Investment Policy for a final review (Attachment A). He reported that he had received no comments or questions from Board members following the presentation and discussion of the proposed Investment Policy at the previous meeting. Points of clarification regarding the Investment Policy include the following:

- The Policy is a living document that will be reviewed annually.
- Representatives from Atlantic Union provided guidance in drafting the policy.
- The Board has not entered into any business relationship or commitment with Atlantic Union.
- The Board will make decisions regarding investments.

**MOTION:** Angie Covey made a motion to approve the Investment Policy as presented. Erika Tolbert seconded the motion.

**ACTION:** The motion was approved unanimously.

Dr. Stowers led a discussion regarding the need for a Finance and Investment Committee to make decisions regarding the Foundation's investments. He suggested that Timmy Hurst, as Treasurer, should chair the committee.

**MOTION:** Don Stowers made a motion to establish a Finance and Investment Committee with Timmy Hurst as chair; other members would be Chris Stafford, Angie Covey, Eddie Hale, and Rob Graham. Chris Stafford seconded the motion.

**ACTION:** The motion was approved unanimously.

- c. Update on Layman Wishes for Use of Donated Funds

Chris Stafford informed the Board of recent communications with the Layman family, who wish to establish an endowment in the PCPSEF in memory of Barbara "Tinky" Layman. Earnings from the endowment would be used for the Tinky Layman Memorial Instructional Grants Program. Mr. Stafford explained that Geoff Layman had originally contributed \$10,000; Matt Layman contributed \$5,000 in 2024 with intentions to contribute another \$5,000 in 2025. An additional \$1,600 was donated as memorial gifts at Mrs. Layman's passing.

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Mr. Stafford distributed draft copies of a PCPS Education Foundation Grant Application (Attachment B). A discussion among Board members resulted in consensus that the Foundation should proceed with operationalizing the first grant process this spring and use the \$1,600 donations as seed money for the first awards. Timeline for this first year is as follows:

- March 2025 – Grant applications due
- May 2025 – Grant “winners” announced
- August 2025 – Funding awarded for implementation of the grant during the 2025-2026 academic year.

Board members reviewed the draft application and made suggestions for improvement/clarification.

**MOTION:** Amanda Midkiff made a motion to implement the grant program as discussed and to authorize Mr. Stafford to edit the application, including the insertion of the PCPSEF logo, and forward the application to Superintendent Graham for distribution to employees. Rob Graham seconded the motion.

**ACTION:** The motion was approved unanimously.

d. PO Box for PCPSEF

Chris Stafford explained the need to establish a Post Office Box for the Education Foundation that is separate from the PCPS Post Office Box. This action would provide PCPSEF with its own identity and mailing address and would alleviate confusion. Mr. Stafford said that Timmy Hurst, who has a business PO Box at the Dublin Post Office, has offered to manage the logistics of handling the mail. Don Stowers offered to pay the \$72 annual rental cost for the first year.

**MOTION:** Chris Stafford made a motion to approve the establishment of a PO Box for the PCPSEF. Josh Taylor seconded the motion.

**ACTION:** The motion was approved unanimously.

e. Creation of new logo for PCPSEF

Chris Stafford explained the need for a new logo for the PCPSEF; he and Don Stowers led a discussion regarding possibilities for the logo’s design. Erika Tolbert volunteered to incorporate the group’s suggestions into some models for Board members to review.

**MOTION:** Pat Huber made a motion to create a new logo for the PCPSEF. Ebony Franklin seconded the motion.

**ACTION:** The motion was approved unanimously.

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f. Update on Spring Fundraiser Ideas

Don Stowers asked Erika Tolbert, fundraising committee chair, for a report on the Spring Fundraiser basketball tournament. Ms. Tolbert explained that scheduling conflicts presented complications for an AAU basketball tournament for March 29 as had been originally discussed; other tournaments are already scheduled in the area. Ms. Tolbert and Ebony Franklin, fundraising committee vice-chair, presented the idea of hosting a pickleball tournament instead of the basketball tournament. Board members were amenable to this change and asked Ms. Tolbert and Ms. Franklin to investigate that possibility. Superintendent Graham volunteered to talk with the high school gym teachers about setting up the PCHS Gymnasium as a pickleball tournament site.

### **7. Other Information and Business from Directors/Members**

Amanda Midkiff raised the question of how to publicize the work of this Foundation. Ms. Midkiff mentioned the specific need to inform parents of PCPS students; she suggested parents may want to donate to the Foundation. The group engaged in a discussion of how to better inform the public of the Foundation's existence and its support for PCPS. Chris Stafford suggested that reactivating the Foundation's Facebook page when the new logo is ready would be beneficial.

Angie Covey spoke of visiting Mr. Carl Yost with other Board members to inform him of the Linda and Carl Yost Young Citizens Award. Speaking of the heartwarming visit with Mr. Yost and the positive media coverage announcing the award, Ms. Covey concluded by reminding Board members that this is "the reason we do what we do."

### **8. Presentation of Financial Statement**

Chris Stafford presented the Financial Statement in the absence of Timmy Hurst, Treasurer. (Attachment C). The statement showed a cash balance of \$35,267.94. Mr. Stafford noted that he and Mr. Hurst are preparing a template for a standard financial statement; this template will be used for future statements.

Included with the statement was a copy of the Certificate of Deposit (\$10,000) issued to the PCPSEF by National Bank (Blacksburg); this document reflects movement of the Yost award funds from the ledger balance to a CD.

Other designated funds include the Layman funds (\$16,611) and donations (\$434) received in memory of Frances Viars, a former member of the Pulaski County School Board. Superintendent Graham noted that the funds given in memory of Mrs. Viars are designated for gift purchases for students at PCHS and PCMS for Christmas 2025.

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## 9. Acceptance of Financial Statement

Dr. Stowers asked for a motion and vote of approval.

**MOTION:** Rob Graham made a motion to approve the financial statement as presented. Josh Taylor seconded the motion.

**ACTION:** The motion was approved unanimously.

## 10. Next meeting date: February 19, at 5:00 p.m.

The next meeting of the Pulaski County Public Schools Education Foundation is **Wednesday, February 19, 2025**, at 5 p.m. at the School Board Office. (This is a variation from the established meeting date of third Monday of the month because of President's Day holiday.)

## 11. Adjournment

With there being no further business, Dr. Stowers adjourned the meeting at 6:22 p.m.

Respectfully submitted,

Don Stowers, Chair

Pat Huber, Secretary