

- advertising other scholarship

BEAVER COUNTY EDUCATIONAL TRUST
Board of Trustees Meeting Minutes
Friday, February 17, 2023

President Michael Jones called the meeting to order at 11:45 AM

Trustees Present: Michael Jones, Lincoln Kretchmar, Dennis Nichols, Victor Raskovsky, Roger Davis, Joe Rubino, Jim Masterson, Yvonne Connor and Executive Director Jamie Connelly

Trustees Absent: Daniel Rossi-Keen, Dan Donnelly, David Wytiaz, Joseph Guarino

Visitors: Huntington Investment Account advisors Joe Sniezek and Casey Crytzer

Joe Sniezek reviewed the Investment account as of the end of 2022.
If you did not get a copy, Jamie Connelly has extra copies.

Casey Crytzer explained and clarified the manner in which we are charged fees.

Procedural Actions:

President Michael Jones presented the minutes for approval. Motion to accept made by Victor Raskovsky, seconded by Lincoln Kretchmar, motion carried.

Lincoln Kretchmar presented the Treasurer's Report. Lincoln reviewed the Year End Profit and Loss statement and Balance Sheet.

A motion to accept the report was made by Dennis Nichols, seconded by Michael Jones.
Motion carried.

Committee Reports:

Finance Committee

Lincoln Kretchmar presented the Budget for 2023. After review and 2 suggested adjustments Victor Raskovsky motioned to accept the Budget with adjustments, Seconded by Roger Davis.
Motion carried.

Audit Committee:

Lincoln Kretchmar reviewed the Committee Meeting with accountant Ken Herrmann. The Audit Committee asked if the BCET should complete a full audit. Ken noted that the BCET does an annual review and he feels that is sufficient. If in the future a donor requests a full audit one could be completed in about a month at a cost between \$4-6,000.

Lincoln also asked for permission to have Ken Herrmann complete the 990. Motion to approved was made by Roger Davis, seconded by Joe Rubino. Motion Carried.

Marketing Committee:

Lincoln Kretchmar reported that the Marketing Committee received 3 proposals for marketing the BCET. After review they decided that an intern was in the best interest of the Trust at this time. Jamie Connelly, Executive Director is reaching out to local collages and will hopefully have one in place for the summer.

The Trust brochure is being updated.

Board of Governance Committee:

Michael Jones said that the By Laws have be updated and or changed. He will review and present them at the next Board meeting for approval.

Fundraising Committee:

Dennis Nichols reviewed the Committee's action items. Developing closer relationships with teachers, and administrators. Find new donors and revisiting existing donors. The Coming Together Event will be in April or May. The committee would like to expand the event. Roger Davis suggested a "Hall of Fame" for educators be incorporated. Several names were suggested for the first class.

Other fundraising events were mentioned: A Run/Walk, and a golf Outing.

A brain storming meeting will be planned for the Board to attend to help plan these events.

New Business:

President Michael Jones asked that each Board member sign and date the required Conflict of Interest Disclosure included with the meetings materials today.

Executive Director, Jamie Connelly reported that her computer is old and needs to be replaced. She received a bid from Mg Softnet for \$1,225.00 plus a data transfer fee of 250.00 has be received.

A motion to purchase a new computer was made by Roger Davis, seconded by Lincoln Kretchmar. Motion carried.

Acknowledgments:

Executive Director, Jamie Connelly reported the following donations:

Buncher, EITC donation of \$10,000.00

Huntington, EITC donation of \$5,000.00

Beaver Falls Rotary donation of \$500.00

Beverly McCarter donation of \$250.00

Upcoming meetings:

Executive Committee:

March 2, 2023

10:00 am (Zoom)

Board of Trustees

May 12, 2023

Wooden Angel

11:45 am

With no further business the meeting was motioned to adjourn at 1:06 pm by Lincoln Kretchmar and seconded by Dennis Nichols. Motion carried.