

Grant Foundation, Minutes of the Foundation Board

February 2, 2010, 6:30 PM, Meeting at Grant Elementary

Present:

Directors:

Eric Page, President

Raj Agarwal, Treasurer

Ron Zollman, Foundation Secretary

Cheryl Barker

Monique Robertson (Principal)

Sabine Steck

Chris Workman

Guest:

Laurie Renas, Grant PTA President

Mr. Page called the meeting to order at approximately 6:30 p.m. Upon motion duly made and seconded, the draft minutes of the previous meeting, dated December 15, 2009, which had been routed before the meeting, were unanimously approved.

Mr. Page invited Mr. Workman to provide an update concerning the purchase of directors and officers liability insurance, which Mr. Workman provided. Various questions were asked and answered.

Mr. Page asked Mr. Agarwal to provide an update concerning tax filings by the Foundation. Mr. Agarwal reported that the Foundation filed its tax forms for 2005 through 2008. He added that the IRS has asked for additional information, which Mr. Agarwal has provided.

Ms. Barker provided a Gala update. Ms. Barker advised that the Gala will take place on April 24, 2010. at the Hall of Champions in Balboa Park, and that tables and linens will be supplied by the Hall. Genevieve Chestnut and Mitch Hill will be donating wine.

Mr. Page discussed the Foundation web site. Following discussion and a motion duly made and seconded, the Foundation Board resolved that Mr. Page is authorized to spend up to \$1,500 to pay up ¼ of the cost of annual funding for the Grant web site.

Mr. Page and Ms. Renas provided a report on the potential merger or combination of the PTA and the Grant Foundation. Both leaders advised that they can see no obstacles. Various questions were asked and answered. Upon motion duly made and seconded, the Foundation Board resolved that Mr. Page is authorized to present a proposal to the PTA concerning the dissolution of the Foundation and/or merger of the Foundation into the PTA. Provided that PTA supports going forward, the Foundation Board also authorized Mr. Page to take any and all steps necessary or appropriate to wind down or dissolve the Foundation or merge it into the PTA, after April 24, 2010, in a legal manner, with a goal of completing this before the end of the current fiscal year. The Foundation Board further resolved that Mr. Page would be authorized to present to the PTA a non-binding proposal to make the current Foundation Board a committee such as a Gala committee of the PTA.

There being no further business to discuss, the meeting was adjourned at approximately 7:30 p.m.

Respectfully submitted,

Ron S. Zollman

Foundation Secretary