

Grant Foundation, Minutes of the Foundation Board

March 23, 2010, 6:30 PM, Meeting at Grant Elementary

Present:

Directors:

Eric Page, President

Bruce Bourdon, Vice President

Ron Zollman, Foundation Secretary

Cheryl Barker (departed at 6:50 pm)

Monique Robertson (Principal)

Sabine Steck

Ginger Tyson

Mr. Page called the meeting to order at approximately 6:30 p.m.

Mr. Page reported on matters related to the upcoming Gala, including information on prices for tickets, and that PayPal is working for purchasing tickets. Ms. Barker reported on the need for sponsors and the sponsorship levels and benefits available, and deadlines for enlisting sponsors. Mr. Page also discussed the fund-an-item (Lunch Arbor) for the Gala. Various questions about the Gala were asked and answered.

Next, Mr. Page reported on tax matters involving the Foundation. Mr. Page reported on proposed fines for late filing of old tax forms, as well as certain reasons why a fine would be inappropriate. Mr. Page reported that Mr. Agarwal, as Treasurer, had spoken with tax experts, Considine & Considine CPAs, about helping advocate for avoidance of any penalty associated with the late submission of certain old tax filings by Foundation. Mr. Page reported on the background of the Considine firm, and that the firm will help on a pro bono basis, other than needing \$100 in costs reimbursed. Mr. Page reported that review of preliminary requests for a late filing penalty could be resolved rapidly or could take six to eight months for the next review. A full discussion followed. Following motion and discussion, the **Foundation UNANIMOUSLY resolved to pay Considine & Considine up to \$100 as needed for support of Foundations positions in connection with tax matters including any appeals, and authorized Mr. Page to take any actions necessary to execute this resolution.**

Reporting on a previous suspension of Foundation's de jure legal status, Mr. Page reported that he is also able at this time to get the Foundation reinstated, and that Considine's partner, Mr. Philip Smith, will handle this.

Mr. Page then provided an update concerning the possible merger of Foundation into the Grant PTA, or the possible dissolution of Foundation. Mr. Page reported that he had spoken with PTA about this topic and that the PTA supported the idea. He reported that PTA unanimously voted to absorb the functions of the Foundation on a going forward basis, potentially with people from Foundation working on a “Gala Committee,” and a “Capital Improvement Committee.” A full discussion followed.

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

Respectfully submitted,

Ron S. Zollman

Foundation Secretary