

North East Education Foundation Meeting

Monday, November 4, 2024 – 5:30 PM

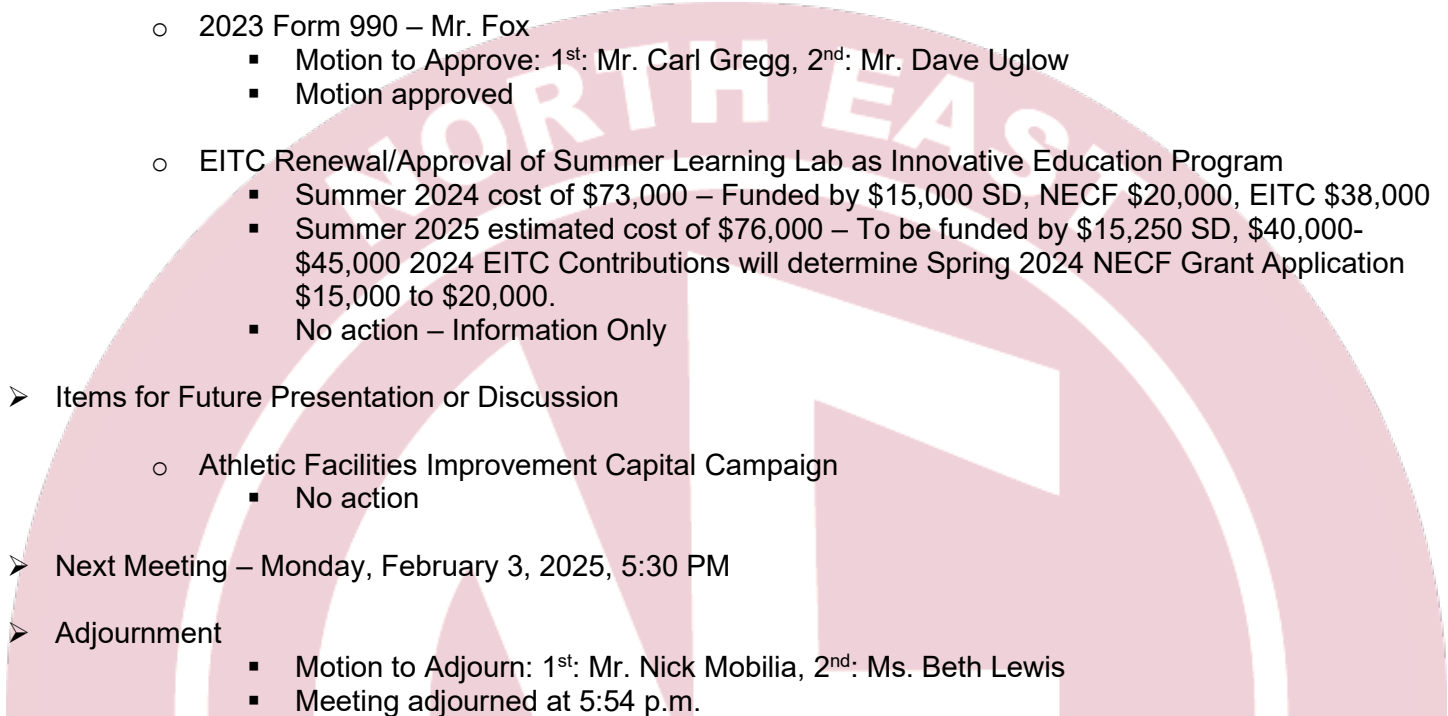
North East School District Administration Office – Conference Room

DIRECTORS

<u>Parents/Community Directors:</u>	<u>Present</u>	<u>School District/Board Directors:</u>	<u>Present</u>
Mrs. Holly Ferruggia	<input checked="" type="checkbox"/>	Mr. Jeffrey Fox, Business Administrator	<input checked="" type="checkbox"/>
Mr. Carl Gregg, Vice President	<input checked="" type="checkbox"/>	Dr. Michele Hartzell, Superintendent	<input checked="" type="checkbox"/>
Mrs. Beth Lewis	<input checked="" type="checkbox"/>	Mr. Nick Mobilia, School Board President	<input checked="" type="checkbox"/>
Mrs. Susan Maas	<input type="checkbox"/>	Dr. William Renne, High School Principal	<input checked="" type="checkbox"/>
Mrs. Bobbi Randall	<input checked="" type="checkbox"/>		
Mr. Dave Uglow	<input checked="" type="checkbox"/>		
Mr. Rick Winschel, President	<input checked="" type="checkbox"/>		

MEETING MINUTES

- Welcome – Introduction
- Old Business
 - Approve Minutes: Monday, September 9, 2024 Meeting
 - Motion to Approve: 1st: Mr. Nick Mobilia, 2nd: Mr. Carl Gregg
 - Motion approved
- New Business
 - Approve Board of Directors Term Renewal
 - July 1, 2024-June 30, 2027 (3 years)
 - Mrs. Bobbi Randall
 - Mrs. Holly Ferruggia
 - Motion to Approve: 1st: Dr. Michele Hartzell, 2nd: Dr. William Renne
 - Motion approved
 - Annual Election of President
 - Retain Mr. Rick Winschel
 - Motion to Approve: 1st: Mr. Nick Mobilia, 2nd: Mr. Carl Gregg
 - Motion approved
 - Annual Election of Vice President
 - Retain Mr. Carl Gregg
 - Motion to Approve: 1st: Dr. Michele Hartzell, 2nd: Mr. Dave Uglow
 - Motion approved
 - Annual Appointment of Mr. Jeffrey Fox as Secretary/Treasurer
 - Motion to Approve: 1st: Mr. Nick Mobilia, 2nd: Mr. Carl Gregg
 - Motion approved
 - Ms. Holly Ferruggia arrived at 5:35 p.m.
 - Treasurer's Reports – September 2024 – Mr. Fox

- 
- Motion to Approve: 1st: Dr. William Renne, 2nd: Ms. Holly Ferruggia
 - Motion approved
 - 2023-2024 Compiled Financial Statements – Mr. Fox
 - Motion to Approve: 1st: Ms. Beth Lewis, 2nd: Ms. Holly Ferruggia
 - Motion approved
 - 2023 Form 990 – Mr. Fox
 - Motion to Approve: 1st: Mr. Carl Gregg, 2nd: Mr. Dave Uglow
 - Motion approved
 - EITC Renewal/Approval of Summer Learning Lab as Innovative Education Program
 - Summer 2024 cost of \$73,000 – Funded by \$15,000 SD, NECF \$20,000, EITC \$38,000
 - Summer 2025 estimated cost of \$76,000 – To be funded by \$15,250 SD, \$40,000-\$45,000 2024 EITC Contributions will determine Spring 2024 NECF Grant Application \$15,000 to \$20,000.
 - No action – Information Only
 - Items for Future Presentation or Discussion
 - Athletic Facilities Improvement Capital Campaign
 - No action
 - Next Meeting – Monday, February 3, 2025, 5:30 PM
 - Adjournment
 - Motion to Adjourn: 1st: Mr. Nick Mobilia, 2nd: Ms. Beth Lewis
 - Meeting adjourned at 5:54 p.m.

NORTH EAST EDUCATION FOUNDATION
TREASURER'S REPORT
AS OF SEPTEMBER 30, 2024

SUMMARY OF RECEIPTS AND DISBURSEMENTS

	<u>BALANCE</u> <u>July 1, 2024</u>	<u>YTD</u> <u>RECEIPTS</u>	<u>YTD</u> <u>EXPENSES</u>	<u>YTD</u> <u>INTEREST</u>	<u>BALANCE</u> <u>June 30, 2025</u>
<u>UNRESTRICTED</u>					
GENERAL	12,520.08	362.47	105.00	209.19	12,986.74
FUNDRAISING	-	-	-	-	-
TOTAL UNRESTRICTED	<u>12,520.08</u>	<u>362.47</u>	<u>105.00</u>	<u>209.19</u>	<u>12,986.74</u>
<u>RESTRICTED</u>					
SCIENCE OLYMPIAD	290.93	-	-	4.83	295.76
ELEMENTARY SCIENCE FAIR	-	-	-	-	-
NE YOUTH TRIATHLON	3,410.21	-	-	56.54	3,466.75
STUDENT ASSISTANCE	25,614.21	-	9,267.59	363.04	16,709.66
INNOVATIVE GRANTS	11,620.90	-	-	-	11,620.90
EITC	65,570.99	-	-	-	65,570.99
ATHLETIC FACILITIES IMPROVEMENT	-	-	-	-	-
PASS THRU SCHOLARSHIPS	829.61	750.00	-	24.05	1,603.66
PAY IT FORWARD SCHOLARSHIP	13,391.65	-	2,500.00	189.42	11,081.07
GERALDINE SMITH SCHOLARSHIP	3,751.96	-	-	62.20	3,814.16
BERTGES-THORNTON SCHOLARSHIP	1,736.35	-	-	28.78	1,765.13
TED MILLER SCHOLARSHIP	5,140.63	-	-	85.22	5,225.85
CLASS OF 2021 SCHOLARSHIP	5,685.06	-	-	94.25	5,779.31
PHIL SARVER SCHOLARSHIP	25,446.61	350.00	-	424.02	26,220.63
KATHLEEN MCGAUGHEY LUKE SCHOLARSHIP	-	5,402.18	-	33.44	5,435.62
TOTAL RESTRICTED	<u>162,489.11</u>	<u>6,502.18</u>	<u>11,767.59</u>	<u>1,365.79</u>	<u>158,589.49</u>
TOTAL ACTIVITY	<u>\$ 175,009.19</u>	<u>\$ 6,864.65</u>	<u>\$ 11,872.59</u>	<u>\$ 1,574.98</u>	<u>\$ 171,576.23</u>

CASH AND INVESTMENT DETAIL

<u>DESCRIPTION</u>	<u>INTEREST</u> <u>RATE</u>	<u>MATURITY</u> <u>DATE</u>	<u>ENDING</u> <u>BALANCE</u>
NORTH EAST COMMUNITY FOUNDATION AGENCY ENDOWMENT (7/31/24)	N/A	N/A	\$ 47,912.49
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	4.75%	11/29/2024	25,104.11
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	4.25%	5/29/2025	25,093.15
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	4.00%	8/29/2025	25,087.67
FIRST NATIONAL BANK - GENERAL CHECKING	0.65%	N/A	48,677.81
DUE FROM MY SCHOOL BUCKS			6.00
LESS: OUTSTANDING CHECKS			(305.00)
CASH AND INVESTMENTS - END OF PERIOD			<u>\$ 171,576.23</u>

FINANCIAL NOTES AND HIGHLIGHTS

Received \$500 McDonalds Scholarship for 8th Grade Student
Disbursed 1st semester Pay It Forward Scholarship
Received \$6,100 in donations from Erie Gives other independent donations.
Disbursed \$8,500 to Second Harvest Food Bank for the Backpack Program.
Paid \$150 for Nonprofit Partnership Membership renewal.