

The Jennifer C. LePera Memorial Foundation

Meeting Minutes

Date: January 13, 2017

Attendees: Joy LePera
Susan LePera
William LePera

Meeting called to order.

Items:

- Tax-exempt status: the Foundation received a favorable determination letter from the IRS on December 18, 2016, granting it tax-exempt status as a public charity, effective from the date the Foundation was organized on April 11, 2016. A copy of the determination letter was placed on the website, and notifications were mailed to all donors of record.
- Discussion about expanding the scholarship program:
 - Discussed increasing the scholarship amount to \$750 each. The Board voted to keep the first scholarship awards at \$500 as previously planned.
 - Discussed funding a fourth scholarship through the Dutchess County Exchange Club in Jen's name. The Board voted to defer a fourth scholarship for now.
- Financial Update
 - December income report
 - \$2294.04 in direct donations
 - \$0.25 interest earned in deposit accounts
 - December distributions:
 - \$20 for Vassar Hospital pediatric gift bag

The donation letter for this distribution has been received and filed.

- To date, the foundation accounts are at \$3837.09:
 - Online transactions account: \$ 26.34
 - Main Foundation account: \$2810.44
 - Scholarship account: \$1000.31
- The Board voted unanimously in favor of the following actions:
 - Treasurer to prepare and file 2016 Federal and State Foundation returns
 - Initiate discussion with Roy C. Ketcham principal David Seipp to work out 2017 scholarship awards
 - President to arrange another "dinner out" fundraiser.
 - Authorized the following disbursements:

- Transfer \$500 from the Main Foundation account to the scholarship account to complete the funding for the 2017 scholarship awards
- \$150 to the Greater Hudson Valley Ronald McDonald House for a 10-day stay
- \$400 to the Maria Fareri Children's Hospital Family Resource Center:
 - \$100 Gas cards
 - \$100 Cafeteria gift cards
 - \$200 Wish list items

Meeting adjourned.

Joy A. LePera, Secretary