

**The Fairhope Rotary Club Foundation Board Meeting**  
**October 26, 2018**

**Present:** Lee Turner  
Anil Vira  
Chad Clark  
Necie Borroni

**Absent:** Andy Tubertini

**Approval of Minutes:** Anil moved to approve minutes from the January 26, 2018 meeting. Lee seconded the motion and all approved.

- I. **Financial Report** The current balance in the checking account is \$49,375.58. Discussion of the need and amount of reserve funds for scholarships, disaster relief, etc. was tabled in Andy's absence.
- II. **Old Business**
  - a. **Form 990** Lee stated he has obtained a copy of the latest 990 filing and will provide it at the next Board meeting.
  - b. **Purpose of Foundation** Necie spoke with Xavier Hartman – an original Foundation Board member – and was told the Foundation was established to provide a tax-deductible vehicle for the steak cook-off. Lee stated the Foundation is necessary to obtain an ABC license for the event.
  - c. **Foundation Membership** According to the bylaws, the Committee consists of 7 members and therefore there are two vacancies. This issue was tabled. Lee will obtain more information regarding the bonding requirements for the ABC liquor license.
- III. **New Business**
  - a. **Disbursement Requests** None Discussed

**The meeting was adjourned at 1:15 p.m.**