



Woodland Rotary Endowment

PO Box 31, Woodland, CA 95776

EIN 68-0270150

Board Meeting Minutes of June 11, 2025

Location: Ullrich Delevati CPAs, 433 Second Street

Directors present: President Tony Delevati, Treasurer Tom Schwarzgruber, Aniek Pflager, Lisa Martinez Dunham, Dan Stroski and Secretary Kris Kristensen

Directors absent: Rob Beggs, Clyde Brooker and Nick Roncoroni

Guests present: Kevin Haarberg

1. President Delevati called the meeting to order at 4:04pm.
2. **MINUTES** - The minutes of the Board's April 30, 2025, meeting, and its May 15, 2025, e-meeting minutes were reviewed. On the motion of Dan Stroski, seconded by Aniek Pflager, these minutes were unanimously approved (6 ayes, 0 noes, and 3 absent).
3. **FINANCIAL REPORT** – The Board considered the Endowment financial statements (June 5, 2025 Balance Sheet; and May 31, 2025 Profit and Loss Statement) provided in advance of the meeting by Treasurer Tom Schwarzgruber. Following some discussion Dan Stroski moved, seconded by Aniek Pflager, that the Treasurer's report be accepted. The motion was approved unanimously (6 ayes, 0 noes, and 3 absent).
 - a. **2025 Dinner Auction Beneficiary Payments** - Regarding the Club's 2025 Dinner Auction Treasurer Tom Schwarzgruber reported the Club/Endowment have received most revenues and have paid all expenses from the event but are still waiting to receive approximately \$1,250 in pledged sponsorship payments which are awaiting formal sponsor corporate approval before they can be paid to us. Tom indicated we do expect to receive these payments within a short time. When received the net profits from the 2025 Dinner Auction will amount to **\$39,000** after withholding \$5,000 for the Endowment's Community Fund. The Club's Grants and Services Committee had recommended, and Club members subsequently approved, that beneficiaries Yolo Farm to Fork receive \$11,000 from the event proceeds, and Woodland Healthcare Foundation receive up to \$38,387 of remaining proceeds. Following the disbursement of \$11,000 to Yolo Farm to Fork, just \$28,000 of proceeds would remain. The Club, through President Bob Nakken, had urged the Endowment Board to consider rounding up the subsequent distribution to the Woodland Healthcare Foundation to an even \$30,000. Tom Schwarzgruber indicated

existing Community Funds or related fund sources could be used to achieve this rounding up. Following continued discussion, on the motion of Dan Stroski, seconded by Aniek Pflager, the Board unanimously approved payment of **\$11,000 to Yolo Farm to Fork**, and **\$30,000 to the Woodland Healthcare Foundation** from the 2025 Dinner Auction proceeds and authorized the Treasurer to issue related checks (6 ayes, 0 noes, 3 absent).

4. OLD BUSINESS –

- a. **2025 Berrettoni Scholarship Awards** - President Tony Delevati reported Tabb Randolph has completed vetting of the five candidates for the 2025 George Berrettoni Scholarship and submitted a report recommending that awards be made to two of the applicants: Noah Cox and Brodie Weichel. Unfortunately, Tabb and his committee (Don Huff III, Dave Molinaro, and Kathy Berrettoni) were unable to attend today. Lisa Martinez Dunham declared that Brodie Weichel is her nephew, but she had decided to participate in the issue. It was noted that applicant Noah Cox lived in Winters and graduated from Esparto High School and his only connection with Woodland was through scouting. After discussion this was not considered a disqualification for the applicant. On the motion of Dan Stroski, seconded by Lisa Martinez Dunham, the Board unanimously approved awarding two 2025 Berrettoni Scholarships of \$2,500 each to both **Noah Cox** and **Brodie Weichel** (6 ayes, 0 noes, and 3 absent). Both will be invited to attend an upcoming Club meeting to receive their award.
- b. **Club Requests for Community Funds** – The Board considered an emailed request for Community Funds from Club President Bob Nakken. The first request was to provide twelve (12) bilingual childrens books for distribution to the second special education class at Gibson Elementary School. The books, the same as those purchased from Leticia Ordaz earlier this year and distributed to kindergarten and first grade students at Gibson School. On the motion of Aniek Pflager, seconded by Tom Schwarzgruber, the purchase of 12 bilingual childrens books for the second special education class at Gibson Elementary School at a cost not to exceed \$240 from the Community Fund was unanimously approved (6 ayes, 0 noes, and 3 absent). Secondly, Bob Nakken reported that the Luna Vista Rotary Club has sponsored a District 5160 grant proposal to support a program by All Leaders Must Serve (ALMS) providing Woodland area high school students with job seeking skills. Bob indicates he has offered to have Woodland Rotary co-sponsor the application with a pledge of \$500 from the Community Fund. Bob is requesting the Endowment Board ratify this pledge. On the motion of Dan Stroski, seconded by Lisa Martinez Dunham, the Board unanimously approved a \$500 pledge of Community Funds for co-sponsorship of the Luna Vista’s District grant proposal for ALMS (6 ayes, 0 noes, and 3 absent).
- c. **Investment Returns and Possible Valedictorian Scholarship Program Changes** – Kevin Haarberg, representing Edward Jones, provided the Board with a review of

that portion of the Endowment's funds that Edward Jones has been investing for Woodland Rotary since 2009 (Some funds held by the Endowment, such as the Dorris Ag Scholarship, are invested by Edward Jones, but not under the direction of the Endowment Board). Funds directed by the Endowment Board currently total \$675,000 according to Kevin. The approach utilized in the investment of these funds is focused on 'volatility control' with an objective of 'balanced toward growth' and an expected annual return of between 4.5%-6.5%. Since January 2009, the annualized return of the portfolio has been 5.89%, net of all fees.

Kevin noted the Endowment pays out \$12,000 annually to provide \$6,000 in scholarship payments over four-year periods to the valedictorians from both Woodland High School and Pioneer High School. For many years prior to 2015 these payments had been paid directly from the proceeds of the Club's Dinner Auction. Approximately ten years ago the Endowment Board at the time noted the balance of scholarship funds had reached a point where scholarship payments could be made from the Fund's investment returns. This decision was made with the concept that Scholarship payments for the two schools, a total of no more than \$12,000 in any year, would not exceed 2.5% of the fund's annual balance. Checking that concept today, \$12,000 represents 1.8% of the \$667,602 Valedictorian Scholarship Fund balance as of June 5, 2025.

The prospect of increasing the payout limitation from 2.5% of Fund balance to as much as 4% was then discussed. Increased percentages would enable the Club to increase its scholarship awards within anticipated investment returns. For example, using today's Fund balance of \$675,000 a 2.5% limit would be \$16,875; 3.5% would be \$23,625; and 4% would be \$27,000. Further debate was postponed until the Board could meet with both the Shawn Seyk, Scholarship Chair and Kevin Haarberg at the same time. This will be attempted at the Board's next meeting.

- d. Nominations for Board of Directors terms for 2025-27** - The Club will be asked to vote on new Endowment Board of Director nominations later this month. Four two-year terms of office, and three one-year terms of office are open starting July 1, 2025 (Tony Delevati will be serving the last year (2025-26) of his current two-year term). At your February 5, 2025, meeting Clyde Brooker, Dan Stroski and Kris Kristensen volunteered to be nominated to serve new two-year terms. Rob Beggs, Lisa Martinez Dunham, and Nick Roncoroni volunteered to be nominated to serve a new one-year term. According to Endowment Bylaws, the Club's Treasurer always holds the Treasurer position. That leaves one two-year term vacancy. Subsequent discussion revealed Board members agreed that Bob Nakken, former Endowment Board member and soon to become immediate past Club President, would be the best possible new Board member to nominate if he agrees to serve. Kris Kristensen volunteered to ask Bob Nakken.

5. The Board agreed its next meeting would take place on **Thursday, September 11, 2025, at the UDCPA offices beginning at 4pm.**
6. President Delevati adjourned the meeting at 5:05pm.

Respectfully submitted, Kris Kristensen, Secretary