



# Woodland Rotary Endowment

PO Box 31, Woodland, CA 95776

EIN 68-0270150

## Board Meeting Minutes of September 11, 2025

**Location:** Ullrich Delevati CPAs, 433 Second Street

**Directors present:** President Tony Delevati, Treasurer Tom Schwarzgruber, Rob Beggs, Lisa Martinez Dunham, Dan Stroski, Clyde Brooker, Nick Roncoroni and Secretary Kris Kristensen

**Directors absent:** Bob Nakken

**Guests present:** Kevin Haarberg, Shawn Seyk, and Club President Aniek Pflager

1. President Delevati called the meeting to order at 4:00pm.
2. **MINUTES** - The draft minutes of the Board's June 11, 2025, meeting were reviewed. On the motion of Dan Stroski, seconded by Lisa Martinez Dunham, these minutes were unanimously approved (8 ayes, 0 noes, and 1 absent).
3. **FINANCIAL REPORT** – The Board considered the Endowment financial statements (August 31, 2025, Balance Sheet and August 2025 Profit and Loss Statement) provided in advance of the meeting by Treasurer Tom Schwarzgruber. Following some discussion, Tony Delevati moved, seconded by Dan Stroski, that the Treasurer's report be accepted. The motion was approved unanimously (8 ayes, 0 noes, and 1 absent).
4. **OLD BUSINESS** –
  - a. **Valedictorian Scholarship Program** – Following discussions at recent meetings about possible changes to the amount of the Valedictorian Scholarships awarded annually by the Endowment to the valedictorians at both Woodland and Pioneer high schools, the Board considered options for increasing the amount while still maintaining some growth in the scholarship fund even in down investment years. In his capacity as Edward Jones advisor to the Endowment, Kevin Haarberg, reminded the Board that in October 2009 the Board at the time selected an investment strategy focused on 'volatility control' with an objective of 'balanced toward growth' which anticipated an investment mix of 65% in stocks and 35% in bond, and an expected annual return of between 4.5%-6.5%. Since 2009 stocks have generally performed better than bonds, but the Endowment has sustained regular growth. With the Endowment's fund balance currently at \$716,000, the fund has realized 6.3% in average annual returns since 2009. As he had mentioned at the Boards last

meeting, looking ahead with the current investment strategy, the Endowment can expect average annual fund returns of 4.5%-6.5%, but this is just an average. Actual returns could differ.

Kevin then turned the Board's attention to how much could be paid in total scholarships each year. The Endowment has, for at least the last thirty years, been paying a total of \$12,000 in scholarships annually, \$6,000 to each valedictorian at the two schools. This total is approximately 1.7% of the fund's current balance of \$716,000, well below the 2.5% payout limit guideline the Board has used for the past 10 years since it fully paid the scholarships out of fund investment earnings. Kevin pointed out if the current Board doubled the amount of the scholarships to \$12,000 each, or \$24,000 total, this payout would represent 3.35% of the fund's current balance. Had a payout of 3.35% been made this past year, the scholarship would still have grown approximately 3% (6.3% average annual return, less 3.35% =).

Club Scholarship Chair Shawn Seyk noted that anticipated annual college costs (tuition, lodging and books) at California State Universities have risen to well above \$20,000. The Board realized the buying power of the Endowment's scholarships has slipped significantly in recent years.

It was also noted that investment returns are not guaranteed. In the event investment returns in any year fall below expectations, the Endowment might need to use some amount of fund principal, or another source funding, to fully make the scholarship payments. It will be incumbent on future Endowment Boards to review investment returns against payments and to determine if changes are necessary. For example, if returns do not cover scholarship payments in one or more years, the Board may require that future annual fund-raising events by the Club, such as the Dinner Auction, devote some or all of event proceeds for the scholarship payments.

Following further discussion, it was moved by Dan Stroski, seconded by Nick Roncoroni, that the Endowment increase its Valedictorian Scholarship amount to \$12,000, payable over four years, at both Woodland High School and Pioneer High School (\$24,000 in total), beginning with 2025-26 school year. The motion was approved unanimously (8 ayes, 0 noes, and 1 absent).

Further, it was moved by Tony Delevati, seconded by Dan Stroski, that the Board of Directors shall make an annual review of scholarship fund investment returns in comparison with its scholarship payments. If in any year total scholarship payments exceed 3.5% of the Scholarship's year end fund balance, the Board shall decide whether the difference can be paid from fund principal, or if the difference should be made up by some other source of funds. This may include requiring that proceeds of one or more future annual Club fund raising events, such as the traditional Dinner Auctions, should be dedicated to directly supplementing the Scholarship fund. The motion was approved unanimously (8 ayes, 0 noes, and 1 absent).

5. NEW BUSINESS -

- a. **Shelter Box Challenge Match Request** – The Board considered an emailed request for the Endowment’s support of the Club’s current Shelter Box Challenge from Club President Aniek Pflager. President Aniek explained the Club is currently asking members to make donations toward Shelter Box, a Rotary International partner non-profit organization, as the Club’s foreign service project for 2025-26. The campaign began last month and is expected to end September 30, 2025. The goal President Aniek has set for the campaign is raising \$5,000 which would be the equivalent of five Shelter Box family shelter packages (note graphic below). Treasurer Tom Schwarzgruber reported member donation so far total \$1750. President Aniek is confident member donations can total \$2,500 by the deadline. She is requesting the Endowment to match member contributions for this effort to reach the campaign’s goal. On a related note, Jayne Williams has reported that the Woodland High School Interact Club, supported by our Club, has voted to contribute their fund-raising proceeds for the year, \$700, to Shelter Box.

After discussion, on the motion of Lisa Martinez Dunham, seconded by Rob Beggs, the Board voted unanimously to match Club member donations made during the current Shelter Box campaign up to \$2,500 from the Community Fund. (8 ayes, 0 noes, and 1 absent).



- b. **Club Centennial Project** – Board member Nick Roncoroni and Club President Aniek Pflager informed the Endowment Board of recent conversations they have had with City of Woodland officials regarding a community Centennial project for the Club as it celebrates its 100<sup>th</sup> anniversary in 2026. The emerging concept from those

conversations is an effort to raise \$100,000 to complete improvements to the City's new Aquatics Center currently underway adjacent to the Woodland Community and Senior Center on East Street, as a gift from all three Rotary Clubs in Woodland. President Aniek said Club Presidents of both Woodland Sunrise and Luna Vista Clubs have also supported this concept. It is anticipated this would set the stage for a celebration of '100 years of Rotary service to Woodland' at the Community Center on Saturday, April 25, 2026. Details of how much would be raised by each Club, how the funds would be raised, and the dates when those funds would be contributed remain to be determined. The initial ideas for raising funds by our Club center around obtaining community sponsorships and member pledges. When asked what she was seeking from the Endowment at this time, President Aniek said she wanted a general reaction from the Board to the ideas. Board members expressed significant support for the ideas presented.

**Board Officer Election** – President Tony Delevati stated the Board needed to select its officers – President, Vice President and Secretary, for the 2025-25 year. Following discussion, Nick Roncoroni moved, seconded by Lisa Martinez Dunham that Kris Kristensen serve as President, Dan Stroski as Vice President, and Tony Delevati as Secretary. The motion was approved unanimously (8 ayes, 0 noes, and 1 absent).

6. The Board informally agreed to hold monthly meetings for the next few months to deal with the Club's Centennial project issues expected to arise. The Board then set its next meeting for **Thursday, October 16, 2025, at the UDCPA offices beginning at 4pm**. The Board will consider an updated meeting schedule at that time.
7. President Delevati adjourned the meeting at 5:20pm.