



# SOUTH DAKOTA HISTORICAL SOCIETY FOUNDATION

## Executive Committee

7 pm CT November 4, 2015

Board Members Present: John Teupel, Carey Miller, Rick Jensen, Brian Gatzke

Board Members Absent: None

Staff Present: Michael Lewis

### A. Memorials Donations:

We are expecting to receive two larger than normal memorial donations yet this year. One from the R.Z. Hazard IRA in a transfer and one from the Walter Dale Miller memorial. The Hazard is a payment on a December 2000 pledge and should be about \$15,000 and the pledge indicated more could come. Rich Lauer will be checking to see if there could be more or if this is fulfillment of that pledge. There isn't an amount on the Miller memorial yet until we hear from Pat Miller. In both cases, there is no designation of a project or area to support. Mike Lewis will check to see if that would be the causes so we know where to place any funds for accounting and tracking purposes.

### B. Pioneer Girl Financial Update:

Discussed the Pioneer Girl financial results, noting the current bank account balance of \$1,130,000. Discussed an approach for guiding the movement of a portion of the funds into investments. After input, it was agreed that Rick Jensen and Mike Lewis would schedule a meeting with Jay Vogt to present the approach to try to get movement on this before the year end. (The approach would be to keep funds for any 6-9 month needs in cash, invest the 9-18 months funds in fixed income and the remainder in income producing quality stocks. This approach was agreed to by all.)

### C. Board Recruitment:

We still need to recruit additional board members this year. Mike Lewis will forward the contact and background information to Rick Jensen for Arlo Levison. The names for Sioux Falls received from Bob Kolbe will be sent to Carey Miller and Jason Gant for comment. Mike Lewis will also contact Mary Turner from Pierre next week.

### D. Foundation Staffing:

With the recent loss of Dawn Stover, the committee had a lengthy discussion on the foundation staffing model and potential changes to allow for better fund raising efforts. Mike Lewis will draft changes to the job descriptions for the bookkeeper, administrative, and store positions. The goal would be to have formal discussion at the December full board meeting to move to a model with a President/ Development Officer, Executive Director/ Finance Director, and an Administrative/bookkeeper/store manager position. This combining of positions could potentially improve job functions, but would have added expenses because of the anticipated salary and benefit needs. Mike Lewis will



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continue to do interviews and source for the Administrative position with the idea it covers some of the basic bookkeeping functions.

**E. Budget:**

Mike Lewis is beginning work on the 2016 budget. It will include some of the impacts of the proposed staffing changes as well as including some fund raising goals from the Jay Vogt memo discussed at the October 12 board meeting.

**F. Planned Events:**

- i. Next board meeting schedule for December 10 in Pierre at 1:30 pm.

Meeting adjourned at 7:15 pm.