

OFFICIAL MINUTES

Wyndmere Education Foundation

September 12th, 2016

Members Present: Chris Busche, Janet Bell, Dan Dalchow and Dave Hanson

1). Call to order: Vice-President Busche called the meeting to order.

2). Minutes of previous meeting

Motion by Dave Hanson, second by Janet Bell to approve the minutes from the May 9th, 2016.
Motion Carried.

3). Additions to the agenda (None)

4). Review bills since last meeting

No new bills had been received since the last meeting. Some of the "scholarship" bills will be paid later in the year.

5). Old business (None)

6). Board Comments (None)

7). Public Comments (None)

8). New Business

**Wells Fargo Financial Planners report

Two representatives from the current company that oversees the finances of the Wyndmere Endowment Foundation came to talk about where we are at and to make recommendations moving forward. They began by suggesting that this face to face meeting take place at least once if not twice a year. A review of the portfolio revealed some good growth so far this year. Currently there is not an "Investment Policy" in place. Changes are made by contacting Mr. Dalchow (Supt.) or Chris Busche (Endowment Committee Vice-President). The endowment committee was encouraged to come up with clear goals and in turn a specific investment policy that they could work from. The second suggestion was to consider adding a "financial advisor" to the plan. This person would be in a position to make more timely decisions to "rebalance" the portfolio when things come up in the market. The addition of this financial advisor would cost a little more than \$8,000 a year.

No decisions were made at the meeting. The Endowment Committee will confer with the full school board before making any changes.

9). Adjourn: The meeting was adjourned by Vice-President Busche.

THESE MINTUES ARE SUBJECT TO COMMITTEE APPROVAL AT THE NEXT REGULAR FOUNDATION COMMITTEE MEETING.