

SHINING LIGHT FOUNDATION

MINUTES OF MEETING HELD: Tuesday, August 11, 2020 at 6:00 pm

LOCATION: Virtual Zoom meeting

ATTENDEES:

Dr. Carolyn French, President
Cynthia Dauphin, Vice President
Bruce Snow, Treasurer
Sandra Wilcox, Secretary
Perry Scotola, Parliamentarian
Cheryl Evans
Michael Huber
Tanya Cormier

On motion of Perry, seconded by Bruce, the minutes of meeting held on Tuesday, July 14, 2020 were approved.

Treasurer's Report

Present balance: \$14,638.33: investments \$64,317.36; Escrow \$375.00

YTD: expenses: \$643.37 Scholarships \$9,807.89; Donations \$1,856.35; Interest \$14.47

Original Investment in the Franklin Income Fund FKINX of \$20,000.00 approved in March 2016 is now approximately \$23,481.00.

Original investment in the Vanguard FTSE Social Index Fund VFTAX of \$20,000.00 in November 2017 and subsequent investment of \$10,000 in May 2019 is now approximately \$40,934.00.

Bruce will research the balance of the "Mackie Fund" available for special projects.

New Business – Application Form

Bruce will update the Shining Light applications on the website and remove the school year. There is a place to enter "Date of Application" on the top left. This will eliminate revising applications every year.

New Business – School opening

Cynthia reported that schools will be opening after Labor Day on 9/8/2020. We will move the next Shining Light meeting to the following week. The school board contact is Jennifer Gardner. Carolyn emailed the Shining Light brochure to Ms. Gardner on 7/19/2020. Cynthia will call Jennifer to follow up if there are any questions, and mention that the applications are also located the SLF website. The school opening date is subject to change based on when the Governor approves Phase 3.

Meeting adjourned at 6:50 pm.

Next meeting date will be held on September 15, 2020 via Zoom meeting.