

National FFA Foundation Board of Trustees
Meeting Minutes
Thursday, July 24, 2007
Washington, D.C.

Those members of the Board present were:

Larry Case, National FFA Advisor, Coordinator, Agricultural & Rural Education, U.S. Dept. of Education, Washington, D.C.

Glenn A. Stith, 2007 Sponsors' Board Chairman, Vice President, N.A. and S.A. Operations Seminis Vegetable Seeds, Inc, Monsanto Company

Jerry R. Rose, 2008 Sponsors' Board Chairman, Corporate Vice President, Cargill, Inc., Wayzata, Minnesota

Beau Williamson, National FFA President from California

Robert Torres, AAAE Representative, Associate Professor & Dir. of Undergraduate Studies, University of Missouri, Columbia, Missouri

Barry Croom, AAAE Representative, Assistant Professor, Agricultural and Extension Education, NC State University, Raleigh, North Carolina

Keith Cox, State FFA Executive Secretary – Treasurer, Clemson University – Agricultural Education, Florence, South Carolina

Sally Shomo, NAAE Representative from Region VI, Staunton, Virginia

Kevin Fochs, NAAE Representative from Region I, Livingston, Montana

Michael Brammer, Executive Secretary Representative, Pennsylvania FFA Association, Harrisburg, Pennsylvania

Joel Larsen, State Supervisor, Minnesota Department of Education, Roseville, Minnesota

Dennis Fiscus, State Supervisor, Ag. Ed. Arizona Department of Education, Phoenix, Arizona

Ike Kershaw, Assistant Director/State FFA Advisor, Ohio Department of Education, Columbus, Ohio

Steven Gass, State Supervisor, State FFA Advisor, Tennessee Department of Education, Nashville, Tennessee

Thomas J. Dormody, USDE Representative, Professor and Academic Dept. Head, Agricultural and Ext. Education, New Mexico State University, Las Cruces, New Mexico

Robert Calvin, USDE Representative, Ag Ed Instructor/FFA Advisor, Troy Buchanan High School, Troy, Missouri

Coleman Harris, National FFA Executive Secretary, Education Program Specialist, Agriculture, Division of Vocational Technical Education, U.S. Department of Education, Washington D.C.

Marion Fletcher, National FFA Treasurer, Supervisor for Agricultural Education, State Department of Education, Little Rock, Arkansas

Others present for all or a portion of the meeting

Doug Loudenslager, Chief Operating Officer, National FFA Organization & National FFA Foundation, Indianapolis, Indiana

Kent Schescke, Sr. Director Partnership Development, National FFA Organization, Alexandria, Virginia

Dennis Sargent, Sr. Director National FFA Foundation, Indianapolis, Indiana
Bobby Donahue, Team Leader Individual Giving, National FFA Organization, Indianapolis, Indiana
Tom Kapostasy, Sr. Director Business Services, National FFA Organization, Indianapolis, Indiana
Bill Stagg, Director Information Services, National FFA Organization, Indianapolis, Indiana
Tony Small, Sr. Director Education, National FFA Organization, Indianapolis, Indiana
Will Waidelich, Sr. Director Research Development and Sponsored Programs, National FFA Organization, Indianapolis, Indiana
Vicki Settle, Director Financial Services, National FFA Organization, Indianapolis, Indiana
Frank Saldana, Sr. Team Leader Alumni and Volunteerism, National FFA Organization, Indianapolis, Indiana
Bill Fleet, Independent Consultant, National FFA Organization/National FFA Foundation Indianapolis, Indiana
Ronnie Ansley, Consultant (President Elect, National FFA Alumni Assoc.), Raleigh, NC
Monte Ladner, Consultant (President, National FFA Alumni Assoc.), Carthage, Mississippi
Amanda Cloud, USDE Student Appointee, U.S. Department of Education, Washington, DC
Bill Munns, Intern, NAAE, Alexandria, Virginia
Pam Holbert, Executive Assistant, National FFA Headquarters Operations, Alexandria, Virginia

Call to Order

Chairperson, Larry Case at 1:00 p.m. (EDT), called the Board of Trustees meeting to order.

Approval of Minutes

MOTION: Moved by **Barry Croom** seconded by **Keith Cox** and carried to approve minutes; February 8, 2007 full board, March 30 Audit Committee, April 2, 2007 Executive Committee and June 27, 2007 Audit Committee.

Agenda Adjustments

Item 15, National Agricultural Education and FFA Internship Placement Study was removed from the agenda.

Seating of New Board Members

Joel Larsen and Rob Calvin were duly seated on the board.

Financial Report

Treasurer, Marion Fletcher, reviewed the National FFA Foundation Financial Statement. (*Attachment #1*)

MOTION: Moved by **Coleman Harris** seconded by **Sally Shomo** and carried to accept the Treasurer's report.

Investment Results

Vicki Settle shared investment results. (*Attachment #2*)

MOTION: Moved by Steve Gass seconded by Barry Croom and carried to accept the report on investments.

MOTION: Moved by Marion Fletcher seconded by Bobby Torres and carried that the Board of Trustees adopt the 2008 preliminary budget for the National FFA Foundation. (*Attachment #3*)

Foundation Audit Committee Report

Glenn Stith reported a clean audit for the Foundation from BKD. A couple of items that the trustees might want to adjust in the future relate to accounts payable and the need for a formal agreement between the Foundation and Team Ag Ed. (*Attachment #4*)

Dennis Fiscus requested that in the future, the auditor's letter be included with the minutes in the board book.

MOTION: Moved by Glenn Stith seconded by Dennis Fiscus and carried to accept the report of the Audit Committee and 2006 National FFA Foundation audit.

National Officer President, Beau Williamson, thanked Glenn Stith and the Sponsors' Board for everything they do for FFA.

Report of the National FFA Foundation Office

See attached. (*Attachment #5*)

Approval of Minnesota Resolution

MOTION: Moved by Mike Brammer seconded by Joel Larsen and carried to approve the Minnesota Charitable Organization Registration Statement for signing by Dr. Case as President and C. Coleman Harris as Secretary of the Foundation Board of Trustees. (*Attachment #6*)

Foundation 5-Year Strategic Plan

MOTION: Moved by Bobby Torres seconded by Sally Shomo and carried to adopt the National FFA Foundation 5-Year Strategic Plan including mission, strategies and goals for 2007-2012. (*Attachment #7*)

Individual Giving Council

MOTION: Moved by Ike Kershaw seconded by Barry Croom and carried to create an Individual Giving Council as a component of the Sponsors' Board and to support the proposed purposes as presented. (*Attachment #8*)

Foundation Policy on Special Project Management

MOTION: Moved by Kevin Fochs seconded by Bobby Torres and carried to approve the National FFA Foundation Special Projects Policies in order to formalize the

process in seeking funding of special projects that benefit stakeholders of the Agricultural Education Related Organizations. (*Attachment #9*)

Pooled Investment Trust Fund

MOTION: Moved by Ike Kershaw seconded by Barry Croom and carried to approve the trust documents (in drafted form) including Disclosure Statement as defined by Baker & Daniels and authorize the Foundation’s COO with the approval of Foundation Executive Committee to approve final language at the direction of legal counsel. (*Attachment #10*)

MOTION: Moved by Keith Cox seconded by Steve Gass and carried to adopt the existing Foundation Investment Policy as the initial investment policy for the Pooled Investment Trust. (*Attachment #11*)

MOTION: Moved by Mike Brammer seconded by Coleman Harris and carried to appoint Oxford, Ltd. as investment advisor, BKD as auditor and the attached list as trustees of the Pooled Investment Trust. (*Attachment #12*)

- Charles Fischer
- Marion Fletcher
- Paul Mulhollem
- Bill Ransom
- L. William York

Marion Fletcher abstained from voting because he is listed on the attachment as a trustee.

Scholarship System Solutions

MOTION: Moved by Ike Kershaw seconded by Mike Brammer and carried to appropriate up to \$300,000 from reserves to invest in the design, programming, testing and implementation of a scholarship application processing software system. (*Attachment #13*)

Ike Kershaw requested that a progress report on this initiative be given at the February board meeting.

Acceptance of Emergency Preparedness Plan

MOTION: Moved by Barry Croom seconded by Rob Calvin and carried to adopt the attached board policies for Emergency Management. (*Attachment #14*)

Funding Request and Discussion with AERO Groups

MOTION: Moved by Beau Williamson seconded by Dennis Fiscus and carried (vote by show of hands; 15 in favor, 2 opposed) to provide a training experience for the national officers after their year of service that would continue to develop their potential for success by recreating a plan for their continued development and transition back into life after their year of service as a national officer. This is requested as a new special project with the provision that if sponsorship is not secured that consideration be given for core funding for one year.

Bobby Torres requested that the results of needs survey be reported to board members.

The National Council for Agricultural Education (The Council)

MOTION: Moved by Joel Larsen seconded by Sally Shomo and carried to approve a \$5 million funding box for special projects from the National Council for Agricultural Education to develop educational materials for delivery through the Team Ag Ed Learning Center. (*Attachment #15*)

On behalf of NAAE, Sally Shomo thanked the Foundation for their support.

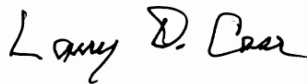
Marion Fletcher presented money collected from FFA Board Members and Trustees to Bobby Donahue for the Individual Giving Fund.

There were no reports from PAS or Consortium of Collegiate Agricultural Organizations.

Comments were made by retiring board members Glenn Stith, Barry Croom, Mike Brammer, Sally Shomo, Kevin Fochs and Beau Williamson.

On behalf of the National Alumni Association, Monte Ladner thanked the Foundation for their support.

The meeting was adjourned at 3:05 p.m. (EDT).



Larry D. Case, National FFA Advisor and CEO



C. Coleman Harris, National FFA Exec. Secretary