

# MINNESOTA GROUND WATER ASSOCIATION FOUNDATION

## BOARD MEMORANDUM

**Date** | 6/8/2020

**To** | MGWAF Directors and Staff

**From** | Jarrod Cicha

**Regarding** | Meeting Minutes  
Thursday, **March 5, 2020** quarterly meeting

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Orville L. Freeman Building

Attendance: Stu Grubb; Kara Dennis; Sean Hunt; Katrina Marini; Erik Mohring; Ellen Considine; Kate Pound; Lanya Ross; Jennie Leete; James Vanderwaal; Jarrod Cicha

Absent: Scott Alexander

Current Business:

1. Approve meeting agenda

Stu motions to add new director discussion and vote to the agenda. Second from Eric. All in favor, motion passed.

2. Approve December 5, 2019 meeting minutes

Group discussion of who notifies grant winners of their award. Kate will send out award notifications in the future. Ellen motions to approve meeting minutes with removal of '(who?)' from the action items. Second from Eric. All in favor, motion passed.

3. Review of current finances for Q1 of 2020 (Update from Kara Dennis)

Kara provided an updated budget summary sheet.

- Current balance on 3/5/2020 for Gibanski Endowment: \$227,119.16
  - +\$453.62 (0.20%) in Q1
- Current balance on 3/5/2020 for HO Pfankuck Account: \$60,929.14
  - -\$3,640.03 (5.44%) in Q1
- Current balance of unrestricted Hiway account funds: \$15,747.74
- Debits:
  - \$863.34 Advisory fee
- Credits:
  - \$45.00 Deposit
  - \$170.00 Deposit
  - \$43.95 Advisory account credits
  - \$8.42 Amazon Smile

4. Review and approve 2019 financial summary for MGWA newsletter blog

Discussion on what should be included in the newsletter blog. Description of accounts should be included. Investment results, withdrawals, and advisory fees don't need to be included in the newsletter blog.

*Action Item: Jennie will write a one sentence description of each fund*

*Action Item: Kara will update the draft financial statement and send it to Jennie, Ellen, Katrina, and James for review.*

Discussion of the accounts. Kara needs access to the Hiway account statements.

*Action Item: Jennie will put hiway account statements on the MGWAF Google Drive for Kara.*

Discussion of investment performance. James indicates the performance of the investments are not measuring up to the outlined investment strategy. The investment performance is to be measured against common index funds. MGWAF funds have not performed as well as common index funds. DOW Jones grew nearly 25% in 2019, the MGWAF investments grew 11%. James suggests the investment focus should be changed based on the 2019 performance. Investment strategy discussion is added to the June MGWAF meeting agenda.

5. Director selection

Board approves Kara Dennis for a new 2 year term as a board director. Ellen motions to vote, Eric seconds. Kara will serve as Treasurer.

Board approves Jarrod Cicha for a new 2 year term as a board director. Ellen motions to vote, Eric seconds. Jarrod will serve as Secretary.

Board approves Stu Grubb for a new 2 year term as board president. Ellen motions to vote, Eric seconds.

*Action items: Kate will report list of directors and newly elected officers to the MGWA. Will also notify Scott Alexander of the offer to remain an officer of MGWAF.*

## New Grant Applications

1. Red Lake Soil and Water Conservation District:

Request for \$1,000 to fund groundwater workshops where citizens construct rain barrels and learn about groundwater models and rain simulators. Discussion about rain barrels. Educational materials focused on a safe drinking water supply will be included in the exercise. Eric made a motion to approve the grant request. Second from Ellen. All in favor, motion passed.

*Action item: Request social media updates that include results of the workshop when notifying grant recipients of awards. (Kate)*

2. Kittson County Soil Water and Conservation District:  
Requesting \$1,000 for the Northwestern Minnesota Water Festival. James begins discussion about awarding no more than 50% of the total budget for grant requests. Suggests an alternative award of \$750 (50%). MGWAF has no written guidelines for limiting grant awards based on total budget. Eric made a motion to approve the grant request for the full amount. Second from Ellen. All in favor, motion passed. James abstains from vote.

*Action item: Stu will develop budget for grant funding*

*Action item: Lanya will draft budget guidelines for grant awards*

*Action item: Ellen will prepare a memo for the next board meeting on past and future fundraising efforts. Sean will provide a list of previous fundraising to Ellen.*

Gabanski Scholarship Award (Lanya)

Great candidates overall. Tough selection as always.

Undergraduate: Brayden Kuester

Graduate: John McDaris

Stephanie is stepping down as the leader of the Gabanski Scholarship Committee, Lanya is taking her place. Ellen motions to accept the recommendation from the committee. Second from Katrina. All in favor, motion passed. Discussion around handing out additional awards. Guidance on the amount of award for each recipient is needed if more awards were to be given out.

*Action item: Layna will contact winners, ask them to attend spring MGWA meeting to accept their award.*

HO Pfannkuch award for 2020

Scott is absent

*Action item: Kara will reach out to Scott for an update on 2020 award status*

Schedule next meeting

June 4th 11:00 - 1:00, new 2-hour slot

Discussion included the need for approval of board actions outside of meetings. The president will send out motions to the board members. Once the motion is brought to the table by a 1st and 2nd, vote will take place by email. Majority of the board must approve a motion. President will provide summary minutes of the motion for review by the board.