



Oregon Future Business Leaders of America Foundation, Inc. Annual Meeting

October 16, 2010, 9 a.m.
Concordia University – Room GRW 108

Call to Order:

The meeting was called to order at 9 a.m. by Board of Trustees Chair, Bob Baggitt. Roll Call indicated that the following Board of Trustees Members were present:

Bob Baggitt, Chair
Ron Dodge, State Chair
Anthony Bailey, Vice Chair
Lori Pankratz, Secretary/Treasurer
Dale Fisher, Adviser Representative
Mallory Bailey, Immediate Past President
Taylor Sarman, State President
Rebekah Wong
Dave Albrecht

Role Call indicated that the following staff members were present:

Mike Oechsner, State Adviser

Approval of Minutes of Previous Meeting:

Discussion:

Rebekah Wong noted that on page two, the fund balance had an extra one. The amount needed to be updated to read \$115,867.31.

It was noted that Lori Pankratz's title needed to show as Secretary/Treasurer on page one.

Decision:

Taylor Sarman moved and it was seconded to approve the minutes as corrected. Motion Carried.

2009-10 Financial Report:

Discussion:

Lori shared the highlights of the year-end financial reports for 2009-10. Total income was \$303,458 with total expenses of \$297,339 reflecting a surplus of \$6,119. Accumulated depreciation was \$2,343. Final net income was \$3,686.



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As of June 30, 2010, there was \$6,436 in Checking, \$40,352 in the Foundation Savings Account, and \$157,051 in the Money Market Account. Accounts Receivable Balance was \$16,559. Accounts Payable held \$68,642.

Adjournment:

The meeting was adjourned at 9:06 a.m.