

PFS Dissolution Meeting Minutes

May 18, 2006

8:30 – 11:00

Attendees: Stephanie Porteous, Traci Matysek, Stephanie Waldron, Julie Misner, Barb Lachel, Connie Desch, Margie Ward, Donna Zima, Lisa Morrice, Benita Sharpe, Betsy McDaniel

*Fun Fair Update: It was announced that Beth Guske informed Margie Ward that she would not like to chair the Fun Fair next year. As Angi Landrowski had stated interest in Chairing this event, she was approached and has agreed to Chair this event for the upcoming school year. Tentative date: September 8th.

*Cub Scout Unit 902

Donation was made to PFS by the Cub Scout Unit 902 due to dissolution of pack at Summit Academy.

Items remaining from the Pack (flags with “902” on it and other items) will either be donated to another Cub Scout Pack or donated to EA in hopes that they may choose to run a Cub Scout Pack. Margie will ask Claire Suevel if this is something they may be interested in pursuing.

Discussion then continued re: the Dissolution of PFS

It was discussed that we first need to receive all final payments from Jewel / Osco, Target fundraising, etc. Stephanie Waldron will look into that and stop the Target program benefiting PFS. Box Tops and Labels will be managed by Traci Matysek. She will obtain a catalog for staff to browse through and choose consumable products that may be used for next year. Barb Lachel to oversee the choices of the staff from this catalog.

The subject of outstanding bills arose.

PFS will still need to pay Insurance by the month until dissolution occurs. We are budgeted to pay John Clark and Cherie Weinrich \$50 for services rendered to PFS. Payment to foreign language program reimbursement, dissolution filing fees and other items related to the dissolution. Donna Zima, attorney, will investigate the amount of time PFS has for disbursements of funds toward any other obligations that may arise.

Discussion continued regarding what items / events traditionally funded by PFS will now be covered by EA. It was motioned that Barb Lachel and Margie Ward would meet with John Cooper & Claire Suevel to decide how the following items will be funded:

Magazine Subscriptions, Laminate, In-school Assemblies, D.A.R.E., Graduation, Parent / Teacher Education, Name Tags, Wish Lists, Start-up Checks for Classroom Items.

It was furthered motioned that IF these items were not funded by EA Operating Budget, PFS will somehow provide to maintain these programs (?EA Slush Fund? Pay for items prior to dissolution?) Motion was seconded and passed unanimously by all in attendance.

Discussion then led to options for remaining funds. Donna Zima, attorney who wrote the PFS by-laws, was present to provide counsel for our decisions. It was made clear that PFS, upon dissolution, all remaining funds must be donated to another tax-exempt 501c(3) organization. (Refer to By-laws, Article IV e)

PFS may use its money within the limits of the by-laws. Article IV c.: “No part of the net earnings of the Organization shall inure to the benefit of, or be distributable to its members, directors, trustees, officers or other private persons except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof.”

Upon dissolution of PFS, after paying or adequately providing for the debts and obligations of the Organization, the remaining assets shall be distributed.

Because the group wished for input from all members, a letter stating all the options to be taken prior to the end of the year and / or upon dissolution will be written and sent to all members. All members will then have the opportunity to vote for the 2 highest priorities that they see fit for dispensing the funds.

The options were decided by the group to be as follows:

1. Provide \$50 to all full-time staff / teachers and \$25 to all part-time staff / teachers (to include Summit Care Staff and Long-Term Substitutes) for services rendered to PFS during the 2005-2006 school year.
2. Donate remaining funds to EA, as a 501c(3), and specify funds should be restricted to be used as the “Ruth Tofanelli Merit / Need Based Scholarship Fund”. This Scholarship fund would be in honor of our founder and all she stood for as she strived to provide the best in education. This fund would be distributed by a Scholarship Committee (yet to be determined).
3. PFS, in keeping within its by-laws to promote educational goals of Summit children, would provide an educational workbook to all children at the end of the school year (approximate cost estimate: \$7410)
4. Donate remaining funds to EA, as a 501c(3), and specify that funds are restricted to use for beautification purposes of North Hall (Preschool – 4th grade building).
5. Donate remaining funds to EA, as a 501c(3), and specify that funds are restricted toward the upcoming Capital Campaign for the new building on campus. Would request that a wing (or the like) be named after Ruth Tofanelli, in honor of her great work for us at Summit Academy.

6. Donate remaining funds to EA, as a 501c(3), and specify that funds are restricted toward a statue of Ruth Tofanelli, a bench with her name on it, or the like to honor the woman who started what we know as Summit. This would be placed on EA grounds, to commemorate the Summit Academy past and honor Ruth Tofanelli for years to come.
7. PFS, in keeping within its by-laws to promote the social needs of our children and parents, would supplement the end-of-the-school-year party / 25th Anniversary Celebration by paying up to \$3000 for items such as, but not limited to: inflatables, cotton candy machine, etc.. This party is scheduled for June 6th, 2006 on school grounds from 10:30 – 12:30 pm.

Every PFS member will be notified of this list, via letter sent by email and / backpack. The letter will go out via email by May 19th, in backpacks by May 22nd. All members will be asked to vote for the top 2 options they would like to see implemented. All votes are due and will be counted at 3pm on May 30th. All members will be asked to sign their returning votes, stating that they understand the top option (or options, depending on amount of funds available) will be implemented by PFS prior to or upon dissolution. PFS Officers will then proceed to file the final paper work required to legally dissolve Parents for Summit, 501c(3), as soon after July 1st as possible.

Celebration Books – Julie Misner requested that PFS take current inventory of Celebration Books and gift them to all graduating Kindergarten and 8th graders in honor of the 25th Anniversary of Summit Academy. Motion was made, seconded and passed by unanimous vote. Connie Desch and Julie Misner will attend to details of getting gifts to graduates.

Meeting adjourned.
Respectfully submitted,

Margie Ward