

Minutes – Board Meeting – February 9, 2021
Central of Lunenburg Alumni Scholarship Foundation

Email Conservation

Directors participating in this meeting included:

Al Vaughan, David Arthur, Gene Hart and Louie Love, Nancy Chappell

The meeting was called to order by Al Vaughan.

Gene gave the Treasure's Report as follows:

Class of 67 Checking - \$ 8,310.00

Class of 67 endowment- \$ 35,007.00

David made motion to designate \$6000.00 of current Endowment Earnings as additional endowed funds and to transfer \$4000.00 of checking donor funds as additional endowed funds. These funds will increase the total endowed funds from \$28,000 to \$38,000.

Motion was seconded by Louie.

All agreed.

An addendum to the Endowment document was circulated for signatures. Addendum is attached to these minutes.

There being no further business the meeting was adjourned.

Respectfully submitted,

David Arthur, Secretary

ADDENDUM I
CENTRAL OF LUNENBURG CLASS OF 1967 SCHOLARSHIP FUND ENDOWMENT

THIS ADDENDUM is made this 9TH day of February, 2021, BY THE CENTRAL OF LUNENBURG ALUMNI SCHOLARSHIP FOUNDATION BOARD OF DIRECTORS. We vote to designate \$6000.00 of current Endowment Earnings as additional endowed funds. We vote to transfer \$4000.00 of donor funds as additional endowed funds. These funds increase the total endowed funds from \$28,000 to \$38,000 which is endowed to this fund in perpetuity.

IN WITNESS WHEREOF, the Foundation has executed this Document by its duly authorized officers effective as of the day and year first above written.

BY: <u>Al Vaughan</u>	TITLE: President	Al Vaughan
BY: <u>Nancy Snead Chappell</u>	TITLE: Vice President	Nancy Snead Chappell
BY: <u>Gene Hart</u>	TITLE: Treasurer	Gene Hart
BY: <u>David Arthur</u>	TITLE: Secretary	David Arthur
BY: <u>Louie Love</u>	TITLE: Member	Louie Love