



Kiwaniis®

Tulsa, OK

Board of Directors Meeting Minutes – July 18, 2012

Attachments – None

1. Call to order by President Bob Piland

2. Roll Call by Roger Herring:
 - Bob Piland, President
 - Monty Berry, President Elect
 - Terry Kolkmann, First Vice President
 - Deirdre Dexter, Second Vice President
 - Ron Smith, Treasurer
 - Brad Gemeinhart, Immediate Past President
 - Bur Blue
 - Steve Collins
 - Larry Henry
 - Richard Jaeger
 - Dave Kauffman
 - Charles Van De Wiele

→ Requesting Excused Absence:

Matt Bacon
Matt Coughlin
Jill Easley
Bard Moss
Carole Morris

Dexter motioned that members requesting excused absences be granted such. Kauffman seconded the motion. Motion passed unanimously.

3. Review of Agenda

4. Review and approval of June 20, 2012 Minutes.
 - Secretaries Correspondence –

Jaeger motioned that the minutes be accepted. Kauffman seconded the motion. Motion passed

5. Committee Reports
 - a. **Membership** - Terry Kolkmann
 - i. New Members

1. Nathan Rogers – Barnes Home Health Care (Corporate Membership)
Henry motioned and Dexter seconded to approve Rogers as a member.
Approved.
 - ii. Young Professional Membership
Discussion led us to think we need to modify By-laws to include young professionals. Document attached.
 - iii. Tabled discussion regarding: Kendall Minnix, Mike Chapman & Jim Thomas. Carole reaching out to them individually.

- b. Programs – Deirdre Dexter**
All meetings have programs! - There was applause Deirdre reviewed scheduled upcoming programs

- c. Service - Monty Berry**
 - i. Done in a Day – July, None scheduled.
 - ii. Child Spree (August 11th tentative, not confirmed as yet)
 - iii. Golf Tournament – August 13th
 - iv. Canned Food Drive - September

- d. Finance - Ron Smith**
 - i. Van De Wiele review of expense/income
Blue motioned that the finance report be accepted. Kauffman seconded the motion. Motion passed.

- e. Club Development - Bob Piland**
Pancake Fundraiser – September (Malcom Smith, Chair)
 - i. Update on any of the requested dates – Confirmed for Sept 29, Oct 13

- f. Priority One – Steve Collins.** Pulling together paperwork we requested of Cox Foundation. Aiming for 60 children.

6. Old Business: (Tabled from last month)
 - a. Review Membership Dues – 6 month period (Tabled until end of year.)
 - b. Tabled review by Larry Henry of concerns regarding approved motion to split office costs with Foundation .
 - i. Determine the percentage of expense to be paid for by Foundation. Was to be voted on at a later date, per motion.
 - c. Update on approved computer expense. 2 computers, desktop, laptop, purchased for \$ 2,055 with 3 year warranty. Installation time donated.
Dexter motioned to raise expense approved from \$ 2,000 to \$ 2,055. Seconded by Gemeinhart. Motion passed.

7. New Business:
 - a. Tabled approval of Steve Olsen as Club Secretary for 2012-2013.
 - b. T-O District Building Debt Reduction Fund discussed. Individual donation of \$40 for name on plaque. Club donate \$ 200 for name on brick in plaza.

c. The Kiwanis Club in Vienna will be celebrating their 50th anniversary of being a club. Invited us March 15-17, 2013.

8. Kolkmann motioned to adjourned at 12:40pm. Seconded by Dexter. Approved.

Discussion of "Young Professionals" Memberships
 July 18, 2012 Board of Directors Meeting

Subsidy for "Young Professionals" Members in Their 1st Year of Membership														
(These figures assume we allow 10 of these memberships per year)														
		<i>assumed 12 months</i>			A			B			<i>plus plg fee</i>		C	A+B+C
		Months			= Dues				= Int'l +T/O		Club		= Club	= 1st Yr
Young Prof. #	Month Joined	of Subsidy yr. 1	x dues/ month	= Gross Dues	Divided by 2	Subsidy for year	Int'l +T/O dues	Divided by 2	Subsidy for year	Initiation Fee	Divided by 2	Initiation Subsidy	Total Subsidy	
1	October	12	\$ 40	\$ 480		\$ 240	88.50		\$ 44.25	\$ 65.00		\$ 32.50	\$ 316.75	
2	November	11	\$ 40	\$ 440		\$ 220	85.00		\$ 42.50	\$ 65.00		\$ 32.50	\$ 295.00	
3	December	10	\$ 40	\$ 400		\$ 200	77.00		\$ 38.50	\$ 65.00		\$ 32.50	\$ 271.00	
4	January	9	\$ 40	\$ 360		\$ 180	69.00		\$ 34.50	\$ 65.00		\$ 32.50	\$ 247.00	
5	February	8	\$ 40	\$ 320		\$ 160	60.00		\$ 30.00	\$ 65.00		\$ 32.50	\$ 222.50	
6	March	7	\$ 40	\$ 280		\$ 140	51.00		\$ 25.50	\$ 65.00		\$ 32.50	\$ 198.00	
7	April	6	\$ 40	\$ 240		\$ 120	43.00		\$ 21.50	\$ 65.00		\$ 32.50	\$ 174.00	
8	May	5	\$ 40	\$ 200		\$ 100	34.00		\$ 17.00	\$ 65.00		\$ 32.50	\$ 149.50	
9	June	4	\$ 40	\$ 160		\$ 80	26.00		\$ 13.00	\$ 65.00		\$ 32.50	\$ 125.50	
10	July	3	\$ 40	\$ 120		\$ 60	17.00		\$ 8.50	\$ 65.00		\$ 32.50	\$ 101.00	
						\$ 1,500			\$ 275.25			\$ 325.00		
Total Club Subsidy of Young Professionals members During 1st Year of Program													\$ 2,100.25	

Discussion of "Young Professionals" Memberships
July 18, 2012 Board of Directors Meeting

Subsidy for "Young Professionals" Members in 2nd and Subsequent Years of Membership											
(Does not include those who transition to Regular Membership or Who Leave the Club)											
						A				B	A+B
						= Dues				= Int'l +T/O	1st Yr
Jr. Member #	Month Joined	Months of subsidy	x dues/ month	= Gross Dues	Divided by 2	Subsidy for year	Int'l +T/O dues	Divided by 2	Subsidy for year	Total Subsidy	
1	October	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
2	November	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
3	December	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
4	January	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
5	February	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
6	March	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
7	April	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
8	May	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
9	June	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
10	July	12	\$ 40	\$ 480		\$ 240	\$ 88.50		\$ 44.25	\$ 284.25	
						\$ 2,400				\$ 442.50	
Total club subsidy of Young Professionals members in each of their subsequent years of program										\$ 2,842.50	
Total Amount to Budget During 1st two Years: \$2100.25 + \$2,842.50 = \$4,942.75											
In addition to encouraging younger membership, the club will be actually be generating net positive revenue to pay for club expenses. If they are paying only 50% of the normal dues, that is still revenue that lessens the cost for all the other members.											
Our only actual out-of-pocket costs, however, should be our subsidy of dues to International and to the T/O District, plus 1/2 of the cost of the Objects of Kiwanis plaque and their membership pin which, for our portion, would be about \$10/person or less. Our approx. total out-of-pocket might be: \$455.25 in year 1 and \$622.50 in year 2, \$885 in the third and subsequent years.											
What if we keep this program for two years , then offer no more Young Professional memberships? Let's assume all Young Professional members continue their membership. In that case, each year the club would be subsidizing \$5,685 (2 x \$2,842.50) . As Young Professional memberships transition to Regular Membership category, that figure would gradually drop to \$0.											

Discussion of "Young Professionals" Memberships
 July 18, 2012 Board of Directors Meeting

Some questions and considerations:	
1	At what age would a "Young Professionals" membership change to Regular Membership?
2	Do we limit the # of "Young Professionals" we have at any one time (ie, 10, 15, 20 per year, or a % of regular membership? For example, the program could be open until Young Professionals memberships equal to 20% of total club membership. Then, no more new Young Professionals memberships would be available until the % of Young Professionals members is less than 20%, due to Regular Membership growth and/or Young Professionals attrition.
3	If we do limit Young Professionals memberships in the future, I suggest that we continue to honor the subsidy for all then-existing Young Professionals memberships under their original terms.
4	Would Young Professionals memberships be available/not be available to Corporate Memberships?

- Subsidize? 1) until a certain age
 2) for 'x' number of years
 3) % per year

Either form a committee or continue discussion

Spoke of other clubs success & how to.

Discussion how to fund - Blue mention donations from members.

It was cleared that was 2 separate issue. Come back to basic discount to young members.

Will send this out to entire membership.

Young Kiwanians or Young Professional

On suggested to waive all local ~~dup~~ dues - simpler idea.

Kiwanis Club of Tulsa

Profit & Loss Prev Year Comparison

June 2012

	Jun 12	Jun 11	\$ Change	% Change
Income				
3009 · Income From Dues <i>77 members</i>				
3011 · Dues - Active Members	3,080.00	3,400.00	-320.00	-9.4%
Total 3009 · Income From Dues	3,080.00	3,400.00	-320.00	-9.4%
3080 · Income From Interest	0.28	0.24	0.04	16.7%
3090 · Miscellaneous Income	0.30	0.00	0.30	100.0%
3350 · Club Fund Raising, Net				
3355 · Club Fund Raising, Half Pot	48.00	26.00	22.00	84.6%
3350 · Club Fund Raising, Net - Other	0.00	26.00	-26.00	-100.0%
Total 3350 · Club Fund Raising, Net	48.00	52.00	-4.00	-7.7%
3509 · Income From Meals				
3511 · Meals - Active Members	1,831.00	2,040.00	-209.00	-10.3%
3515 · Meals - Interclub/Kiwanis	0.00	20.00	-20.00	-100.0%
3518 · Meals - Other	0.00	20.00	-20.00	-100.0%
Total 3509 · Income From Meals	1,831.00	2,080.00	-249.00	-12.0%
Total Income	4,959.58	5,532.24	-572.66	-10.4%
Expense				
4250 · Supplies				
4251 · Stationery/Supplies	179.42	0.00	179.42	100.0%
Total 4250 · Supplies	179.42	0.00	179.42	100.0%
4260 · Telephone	107.82	107.25	0.57	0.5%
4290 · Repairs				
4292 · Computer Repairs	42.48	67.97	-25.49	-37.5%
6170 · Equipment Rental	103.57	103.57	0.00	0.0%
Total 4290 · Repairs	146.05	171.54	-25.49	-14.9%
4330 · Gifts - Expense	94.33	0.00	94.33	100.0%
4340 · Rent Expense	425.00	425.00	0.00	0.0%
4390 · Miscellaneous Expense				
8010 · Other Expenses	109.26	0.00	109.26	100.0%
4390 · Miscellaneous Expense - Other	41.28	0.00	41.28	100.0%
Total 4390 · Miscellaneous Expense	150.54	0.00	150.54	100.0%
4509 · Meals Expense				
4511 · Food Chg - Reg Meetings	2,308.50	0.00	2,308.50	100.0%
4519 · Food/Drink Chgs-Summit Club	0.00	3,158.50	-3,158.50	-100.0%
4509 · Meals Expense - Other	0.00	399.00	-399.00	-100.0%
Total 4509 · Meals Expense	2,308.50	3,557.50	-1,249.00	-35.1%
4720 · Spiritual Aims	116.50	0.00	116.50	100.0%
6120 · Bank Service Charges	0.00	4.19	-4.19	-100.0%
Total Expense	3,528.16	4,265.48	-737.32	-17.3%
Net Income	1,431.42	1,266.76	164.66	13.0%

Kiwanis Club of Tulsa Profit & Loss Prev Year Comparison

October 2011 through June 2012

	Oct '11 - Jun 12	Oct '10 - Jun 11	\$ Change	% Change
Income				
3009 · Income From Dues				
3011 · Dues - Active Members	35,706.00	21,447.87	14,258.13	66.5%
3012 · Dues - Senior Members	0.00	4,117.50	-4,117.50	-100.0%
3013 · Dues - LV of ABS Members	0.00	262.00	-262.00	-100.0%
Total 3009 · Income From Dues	35,706.00	25,827.37	9,878.63	38.3%
3080 · Income From Interest	2.74	4.21	-1.47	-34.9%
3090 · Miscellaneous Income	188.30	0.00	188.30	100.0%
3350 · Club Fund Raising, Net				
3355 · Club Fund Raising, Half Pot	518.00	426.00	92.00	21.6%
3359 · Club Fund Raising, Misc.	0.00	28.00	-28.00	-100.0%
3350 · Club Fund Raising, Net - Other	0.00	62.00	-62.00	-100.0%
Total 3350 · Club Fund Raising, Net	518.00	516.00	2.00	0.4%
3410 · Income From Membership Fees	115.00	0.00	115.00	100.0%
3509 · Income From Meals				
3511 · Meals - Active Members	12,691.00	19,970.00	-7,279.00	-36.5%
3512 · Meals - Senior Meals	0.00	1,334.00	-1,334.00	-100.0%
3515 · Meals - Interclub/Kiwanis	70.00	220.00	-150.00	-68.2%
3516 · Meals - Annual Banquet	0.00	1,260.00	-1,260.00	-100.0%
3518 · Meals - Other	1,051.00	29.50	1,021.50	3,462.7%
3509 · Income From Meals - Other	0.00	4,226.00	-4,226.00	-100.0%
Total 3509 · Income From Meals	13,812.00	27,039.50	-13,227.50	-48.9%
3600 · Social/Fellowship Income				
3620 · Social - Annual Banquet	0.00	-1,230.18	1,230.18	100.0%
3640 · Fellowship - Special Events	2,075.00	1,026.00	1,049.00	102.2%
Total 3600 · Social/Fellowship Income	2,075.00	-204.18	2,279.18	1,116.3%
Total Income	52,417.04	53,182.90	-765.86	-1.4%
Expense				
4010 · Kiwanis International Dues	5,382.00	8,512.50	-3,130.50	-36.8%
4020 · TX/OK District Dues	2,302.00	0.00	2,302.00	100.0%
4210 · Salary	0.00	4,043.20	-4,043.20	-100.0%
4250 · Supplies				
4251 · Stationery/Supplies	298.44	119.85	178.59	149.0%
4250 · Supplies - Other	0.00	183.81	-183.81	-100.0%
Total 4250 · Supplies	298.44	303.66	-5.22	-1.7%
4260 · Telephone	969.70	984.44	-14.74	-1.5%
4270 · Postage and Delivery	344.46	227.96	116.50	51.1%
4290 · Repairs				
4292 · Computer Repairs	382.32	547.34	-165.02	-30.2%
6170 · Equipment Rental	932.13	1,019.18	-87.05	-8.5%
Total 4290 · Repairs	1,314.45	1,566.52	-252.07	-16.1%
4310 · Programs and Meetings Expense				
6670 · Program Expense	0.00	24.88	-24.88	-100.0%
Total 4310 · Programs and Meetings Expense	0.00	24.88	-24.88	-100.0%
4330 · Gifts - Expense	106.81	1,266.83	-1,160.02	-91.6%
4340 · Rent Expense	3,825.00	3,825.00	0.00	0.0%
4390 · Miscellaneous Expense				
66900 · Reconciliation Discrepancies	0.00	-0.01	0.01	100.0%
8010 · Other Expenses	109.26	0.00	109.26	100.0%
4390 · Miscellaneous Expense - Other	61.19	0.00	61.19	100.0%
Total 4390 · Miscellaneous Expense	170.45	-0.01	170.46	1,704,600.0%
4509 · Meals Expense				
4511 · Food Chg - Reg Meetings	14,592.00	0.00	14,592.00	100.0%
4514 · Food Chg - Board Meetings	0.00	127.46	-127.46	-100.0%
4519 · Food/Drink Chgs-Summit Club	2,579.00	8,855.50	-6,276.50	-70.9%
4509 · Meals Expense - Other	0.00	10,915.50	-10,915.50	-100.0%
Total 4509 · Meals Expense	17,171.00	19,898.46	-2,727.46	-13.7%
4600 · Social/Fellowship Expense				
4640 · Fellowship - Special Events	65.82	0.00	65.82	100.0%
Total 4600 · Social/Fellowship Expense	65.82	0.00	65.82	100.0%
4670 · Insurance				
6180 · Insurance				
6185 · Liability Insurance	250.00	875.00	-625.00	-71.4%
6180 · Insurance - Other	625.00	0.00	625.00	100.0%
Total 6180 · Insurance	875.00	875.00	0.00	0.0%
Total 4670 · Insurance	875.00	875.00	0.00	0.0%

10:11 AM

07/18/12

Accrual Basis

Kiwanis Club of Tulsa
Profit & Loss Prev Year Comparison
October 2011 through June 2012

	Oct '11 - Jun 12	Oct '10 - Jun 11	\$ Change	% Change
4720 · Spiritual Aims	116.50	50.60	65.90	130.2%
4721 · Youth Service Award	0.00	0.00	0.00	0.0%
4800 · Bad Debt Expense	5,234.58	0.00	5,234.58	100.0%
6120 · Bank Service Charges	0.00	7.00	-7.00	-100.0%
6260 · Printing and Reproduction	0.00	77.50	-77.50	-100.0%
7000 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
Total Expense	38,176.21	41,663.54	-3,487.33	-8.4%
Net Income	14,240.83	11,519.36	2,721.47	23.6%

Kiwanis Club of Tulsa
Profit & Loss Budget vs. Actual
June 2012

	Jun 12	Budget	\$ Over Budget	% of Budget
Income				
3009 · Income From Dues				
3011 · Dues - Active Members	3,080.00	2,120.00	960.00	145.3%
3009 · Income From Dues - Other	0.00	0.00	0.00	0.0%
Total 3009 · Income From Dues	3,080.00	2,120.00	960.00	145.3%
3080 · Income From Interest	0.28	1.00	-0.72	28.0%
3090 · Miscellaneous Income	0.30	12.00	-11.70	2.5%
3350 · Club Fund Raising, Net				
3355 · Club Fund Raising, Half Pot	48.00	21.00	27.00	228.6%
Total 3350 · Club Fund Raising, Net	48.00	21.00	27.00	228.6%
3509 · Income From Meals				
3511 · Meals - Active Members	1,831.00	1,560.00	271.00	117.4%
3515 · Meals - Interclub/Kiwanis	0.00			
Total 3509 · Income From Meals	1,831.00	1,560.00	271.00	117.4%
Total Income	4,959.58	3,714.00	1,245.58	133.5%
Expense				
4250 · Supplies				
4251 · Stationery/Supplies	179.42	42.00	137.42	427.2%
Total 4250 · Supplies	179.42	42.00	137.42	427.2%
4260 · Telephone	107.82	100.00	7.82	107.8%
4270 · Postage and Delivery	0.00	20.00	-20.00	0.0%
4290 · Repairs				
4292 · Computer Repairs	42.48	42.00	0.48	101.1%
4293 · Equipment Repairs	0.00	0.00	0.00	0.0%
6170 · Equipment Rental	103.57	104.00	-0.43	99.6%
Total 4290 · Repairs	146.05	146.00	0.05	100.0%
4310 · Programs and Meetings Expense	0.00	29.00	-29.00	0.0%
4330 · Gifts - Expense	94.33	20.00	74.33	471.7%
4340 · Rent Expense	425.00	425.00	0.00	100.0%
4390 · Miscellaneous Expense				
8010 · Other Expenses	109.26			
4390 · Miscellaneous Expense - Other	41.28	9.00	32.28	458.7%
Total 4390 · Miscellaneous Expense	150.54	9.00	141.54	1,672.7%
4410 · New Member Expense	0.00	0.00	0.00	0.0%
4509 · Meals Expense				
4511 · Food Chg - Reg Meetings	2,308.50	1,560.00	748.50	148.0%
4518 · Food Chg - Other	0.00	342.00	-342.00	0.0%
Total 4509 · Meals Expense	2,308.50	1,902.00	406.50	121.4%
4680 · Convention Expense	0.00	2,700.00	-2,700.00	0.0%
4720 · Spiritual Aims	116.50	5.00	111.50	2,330.0%
4780 · - Membership Retention	0.00	16.00	-16.00	0.0%
Total Expense	3,528.16	5,414.00	-1,885.84	65.2%
Net Income	1,431.42	-1,700.00	3,131.42	-84.2%

Kiwanis Club of Tulsa
Balance Sheet Prev Year Comparison
 As of June 30, 2012

	Jun 30, 12	Jun 30, 11	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Bank of Oklahoma (Bank Service	0.01	0.01	0.00	0.0%
1010 · Bank of Oklahoma	31,481.50	10,337.99	21,143.51	204.5%
Total Checking/Savings	31,481.51	10,338.00	21,143.51	204.5%
Accounts Receivable				
1110 · Accounts Receivable	16,916.75	19,575.87	-2,659.12	-13.6%
Total Accounts Receivable	16,916.75	19,575.87	-2,659.12	-13.6%
Total Current Assets	48,398.26	29,913.87	18,484.39	61.8%
Fixed Assets				
1400 · Fixed Assets				
1410 · Furniture and Fixtures	7,234.75	7,234.75	0.00	0.0%
1420 · Accumulated Depreciation	-6,724.65	-6,724.65	0.00	0.0%
Total 1400 · Fixed Assets	510.10	510.10	0.00	0.0%
Total Fixed Assets	510.10	510.10	0.00	0.0%
TOTAL ASSETS	48,908.36	30,423.97	18,484.39	60.8%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
1650 · Member Activity Clearing				
1660 · camelot	0.00	-1,269.00	1,269.00	100.0%
1661 · Sewing machine raffle	0.00	20.00	-20.00	-100.0%
1662 · Miss Oklahoma - 2005	0.00	-5,290.00	5,290.00	100.0%
1663 · Golf - 2005	0.00	69.39	-69.39	-100.0%
1664 · Miss Oklahoma 2006	0.00	-135.00	135.00	100.0%
1665 · Tulsa Talons	0.00	-250.00	250.00	100.0%
1666 · Golf-2008	0.00	-3,730.00	3,730.00	100.0%
1667 · Miss Oklahoma - 2007	0.00	-18,130.50	18,130.50	100.0%
1679 · Other	0.00	-8,135.00	8,135.00	100.0%
1650 · Member Activity Clearing - Other	5,250.00	41,330.26	-36,080.26	-87.3%
Total 1650 · Member Activity Clearing	5,250.00	4,480.15	769.85	17.2%
2015 · Joker Pot	132.00	47.00	85.00	180.9%
2020 · Golf Payable to Foundation	100.00	0.00	100.00	100.0%
2050 · Social Security Tax	-9.36	-9.36	0.00	0.0%
2060 · Federal W Tax Payable	-158.64	-158.64	0.00	0.0%
2070 · State W Tax Payable	63.24	63.24	0.00	0.0%
Total Other Current Liabilities	5,377.24	4,422.39	954.85	21.6%
Total Current Liabilities	5,377.24	4,422.39	954.85	21.6%
Total Liabilities	5,377.24	4,422.39	954.85	21.6%
Equity				
1000 · Opening Bal Equity	-0.38	-0.38	0.00	0.0%
3900 · Retained Earnings	29,290.67	14,482.60	14,808.07	102.3%
Net Income	14,240.83	11,519.36	2,721.47	23.6%
Total Equity	43,531.12	26,001.58	17,529.54	67.4%
TOTAL LIABILITIES & EQUITY	48,908.36	30,423.97	18,484.39	60.8%



Kiwanis®
Tulsa, OK

Foundation Board of Directors Meeting Minutes **July 18, 2012**

Attachments –

1. Call to order by President, Bob Piland

Review and approval of June 20, 2012 Minutes

Collins motioned that the minutes be accepted. Dexter seconded the motion. Motion passed.

2. Officer Reports:

- June 2012 Financial Report (A balance sheet was requested for this month)
Dexter motioned that the report be accepted. Henry seconded the motion.
Motion passed.
- It was asked if Bacon could send a regular financial investment statement to the Board.

3. Committee Reports

- a. Golf Committee Golf Tournament on August 13 at Meadow Brook Country Club
Update - 15 teams signed up to date. Stevens money arrived. Callaway contribution acknowledged.
- b. Sponsored Youth –
Key Club Ad Page – Convention next April discussed use of Digital Ad Sign.
Smith motioned an approval of \$250 for the ad page. Seconded by Berry. Motion passed.
- c. Foundation Investments Report (Detailed report)
Tabled. Requested by end of year.
- d. Gumball – Specifications on actual equipment placed on location
Equipment consists of twin machines on a single stand. Peanuts and hard candy.
Working to put into Barnes Health Care.

4. Old Business

- a. Max Fisher's Estate Donation use – Tabled update.

5. New Business – None.

6. Adjourned by President at 12:57pm.

Kiwanis Club of Tulsa Foundation, Inc.
Profit & Loss Prev Year Comparison
 June 2012

	Jun 12	Jun 11	\$ Change	% Change
Ordinary Income/Expense				
Income				
4010 · Dividend income	2,115.71	1,999.38	116.33	5.8%
4020 · Dividend income - reinvested	-248.01	-189.21	-58.80	-31.1%
4110 · Interest income	15.32	1.91	13.41	702.1%
4320 · Contributions - Memorials	0.00	25.00	-25.00	-100.0%
4330 · Contributions - Other	0.00	250.00	-250.00	-100.0%
4390 · Miscellaneous income	0.00	9.00	-9.00	-100.0%
Total Income	<u>1,883.02</u>	<u>2,096.08</u>	<u>-213.06</u>	<u>-10.2%</u>
Expense				
5380 · Youth Service	23.25	0.00	23.25	100.0%
Total Expense	<u>23.25</u>	<u>0.00</u>	<u>23.25</u>	<u>100.0%</u>
Net Ordinary Income	<u>1,859.77</u>	<u>2,096.08</u>	<u>-236.31</u>	<u>-11.3%</u>
Net Income	<u><u>1,859.77</u></u>	<u><u>2,096.08</u></u>	<u><u>-236.31</u></u>	<u><u>-11.3%</u></u>

Kiwanis Club of Tulsa Foundation, Inc.
Profit & Loss Budget vs. Actual
 October 2011 through June 2012

	Oct '11 - Jun 12	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Funds from corpus	0.00	26,176.00	-26,176.00	0.0%
4010 · Dividend income	14,214.88			
4020 · Dividend income - reinvested	-5,748.53			
4110 · Interest income	43.06			
4120 · Capital Gains	1,675.31			
4200 · Vending machine income	0.00	1,000.00	-1,000.00	0.0%
4320 · Contributions - Memorials	145.00	377.00	-232.00	38.5%
4330 · Contributions - Other	1,543.00	378.00	1,165.00	408.2%
4340 · Contributions - Toy Drive	2,923.00	4,500.00	-1,577.00	65.0%
4341 · Contributions - Child Spree	3,000.00			
4370 · Contr. - Golf Tournament	9,177.46	7,000.00	2,177.46	131.1%
4380 · Unrestricted gifts	280,000.00			
4390 · Miscellaneous income	52.00			
Total Income	307,025.18	39,431.00	267,594.18	778.6%
Expense				
5320 · Children Priority One	643.26	6,000.00	-5,356.74	10.7%
5321 · Support - Children Priority One	6,012.49			
5350 · Kiwanis Int'l Foundation	0.00	500.00	-500.00	0.0%
5360 · T/O District Foundation	0.00	350.00	-350.00	0.0%
5380 · Youth Service	23.25	500.00	-476.75	4.7%
5390 · Kiwanis Club scholarships	0.00	10,000.00	-10,000.00	0.0%
5400 · Less scholarships lapsed	0.00	-3,000.00	3,000.00	0.0%
5410 · Sponsored Youth programs	3,358.50	3,500.00	-141.50	96.0%
5450 · Miss OK Scholarship Pageant	0.00	15,000.00	-15,000.00	0.0%
Total Expense	10,037.50	32,850.00	-22,812.50	30.6%
Net Ordinary Income	296,987.68	6,581.00	290,406.68	4,512.8%
Net Income	296,987.68	6,581.00	290,406.68	4,512.8%

max's gift

3:45 PM

07/13/12

Accrual Basis

Kiwanis Club of Tulsa Foundation, Inc.
Profit & Loss Prev Year Comparison
October 2011 through June 2012

	Oct '11 - Jun 12	Oct '10 - Jun 11	\$ Change	% Change
Ordinary Income/Expense				
Income				
4010 · Dividend income	14,214.88	12,482.93	1,731.95	13.9%
4020 · Dividend income - reinvested	-5,748.53	-4,343.67	-1,404.86	-32.3%
4110 · Interest income	43.06	20.99	22.07	105.2%
4120 · Capital Gains	1,675.31	0.00	1,675.31	100.0%
4200 · Vending machine income	0.00	610.00	-610.00	-100.0%
4320 · Contributions - Memorials	145.00	175.00	-30.00	-17.1%
4330 · Contributions - Other	1,543.00	266.00	1,277.00	480.1%
4340 · Contributions - Toy Drive	2,923.00	5,172.25	-2,249.25	-43.5%
4341 · Contributions - Child Spree	3,000.00	0.00	3,000.00	100.0%
4370 · Contr. - Golf Tournament	9,177.46	0.00	9,177.46	100.0%
4380 · Unrestricted gifts	280,000.00	0.00	280,000.00	100.0%
4390 · Miscellaneous income	52.00	2,724.00	-2,672.00	-98.1%
Total Income	307,025.18	17,107.50	289,917.68	1,694.7%
Expense				
5320 · Children Priority One	643.26	8,991.65	-8,348.39	-92.9%
5321 · Support - Children Priority One	6,012.49	-2,900.00	8,912.49	307.3%
5380 · Youth Service	23.25	0.00	23.25	100.0%
5410 · Sponsored Youth programs	3,358.50	345.75	3,012.75	871.4%
6010 · Miscellaneous expense	0.00	76.00	-76.00	-100.0%
Total Expense	10,037.50	6,513.40	3,524.10	54.1%
Net Ordinary Income	296,987.68	10,594.10	286,393.58	2,703.3%
Net Income	296,987.68	10,594.10	286,393.58	2,703.3%

**Kiwanis Club of Tulsa Foundation, Inc.
Profit & Loss Budget Overview**

October 2011 through September 2012

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	TOTAL Oct '11 - Sep 12
Ordinary Income/Expense													
Income													
4000 - Funds from corpus		12,186.00		12,190.00					1,800.00			12,190.00	38,366.00
4200 - Vending machine income				1,000.00							1,000.00		2,000.00
4320 - Contributions - Memorials	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	41.00	41.00	41.00	41.00	500.00
4330 - Contributions - Other	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	40.00	40.00	500.00
4340 - Contributions - Toy Drive			4,500.00										4,500.00
4341 - Contributions - Child Spree											3,000.00		3,000.00
4370 - Contr. - Golf Tournament				7,000.00									7,000.00
Total Income	84.00	12,270.00	4,584.00	20,274.00	84.00	84.00	84.00	84.00	1,883.00	83.00	4,081.00	12,271.00	55,866.00
Expense													
5320 - Children Priority One			6,000.00								6,000.00		12,000.00
5349 - Hixon Awards												1,000.00	1,000.00
5350 - Kiwanis Int'l Foundation				500.00									500.00
5360 - T/O District Foundation				350.00									350.00
5370 - Agriculture projects											500.00	500.00	1,000.00
5380 - Youth Service							500.00						500.00
5390 - Kiwanis Club scholarships				10,000.00								10,000.00	20,000.00
5400 - Less scholarships lapsed				-3,000.00									-3,000.00
5410 - Sponsored Youth programs			1,750.00				1,750.00			1,750.00		1,750.00	7,000.00
5450 - Miss OK Scholarship Pageant									15,000.00				15,000.00
Total Expense			7,750.00	7,850.00			1,750.00	500.00	15,000.00	1,750.00	6,500.00	13,250.00	54,350.00
Net Ordinary Income	84.00	12,270.00	-3,166.00	12,424.00	84.00	84.00	-1,666.00	-418.00	-13,117.00	-1,667.00	-2,419.00	-979.00	1,516.00
Net Income	84.00	12,270.00	-3,166.00	12,424.00	84.00	84.00	-1,666.00	-418.00	-13,117.00	-1,667.00	-2,419.00	-979.00	1,516.00

Kiwanis Club of Tulsa Foundation, Inc.
Balance Sheet Prev Year Comparison
As of June 30, 2012

	Jun 30, 12	Jun 30, 11	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 · Cash in checking - BOK Oper.	23,063.91	10,076.34	12,987.57	128.9%
1010 · Cash in bank - Schwab One	329,100.33	55,800.53	273,299.80	489.8%
1020 · American Bank Golf, LLC	3,000.00	3,000.00	0.00	0.0%
Total Checking/Savings	355,164.24	68,876.87	286,287.37	415.7%
Other Current Assets				
1220 · Investments - Windsor II (2)	82,377.55	75,863.15	6,514.40	8.6%
1230 · Inv-Vanguard ST, LT, GNMA (3)	284,366.57	274,004.65	10,361.92	3.8%
1240 · Inv-Vanguard S&P 500 Index (4)	116,969.91	105,606.60	11,363.31	10.8%
1250 · Harbor International Fund	83,275.20	97,296.40	-14,021.20	-14.4%
1260 · Vanguard Small Cap Index Fund	80,895.14	78,181.57	2,713.57	3.5%
1270 · T Rowe Price	100,969.55	90,227.28	10,742.27	11.9%
1280 · UMB Scout International	32,157.36	36,113.15	-3,955.79	-11.0%
Total Other Current Assets	781,011.28	757,292.80	23,718.48	3.1%
Total Current Assets	1,136,175.52	826,169.67	310,005.85	37.5%
TOTAL ASSETS	1,136,175.52	826,169.67	310,005.85	37.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2200 · Scholarships payable	-9,125.00	5,750.00	-14,875.00	-258.7%
2250 · Contr Payable to Miss Oklahoma	3,505.18	3,505.18	0.00	0.0%
2300 · Pass through funds	-3,630.18	-3,630.18	0.00	0.0%
Total Other Current Liabilities	-9,250.00	5,625.00	-14,875.00	-264.4%
Total Current Liabilities	-9,250.00	5,625.00	-14,875.00	-264.4%
Total Liabilities	-9,250.00	5,625.00	-14,875.00	-264.4%
Equity				
3100 · Unrestricted fund balance	466,136.84	466,136.84	0.00	0.0%
3200 · Restricted fund balance	246,527.41	246,527.41	0.00	0.0%
3900 · Retained Earnings	1,237.89	-12,387.70	13,625.59	110.0%
3999 · Current investment value change	134,535.70	109,674.02	24,861.68	22.7%
Net Income	296,987.68	10,594.10	286,393.58	2,703.3%
Total Equity	1,145,425.52	820,544.67	324,880.85	39.6%
TOTAL LIABILITIES & EQUITY	1,136,175.52	826,169.67	310,005.85	37.5%