FLORIDA STATE
MUSIC TEACHERS ASSOCIATION
AFFILIATED WITH MUSIC TEACHERS NATIONAL ASSOCIATION, INC.

FSMT Foundation Board Meeting Minutes
Wednesday, November 3, 2010 4:00 - 5:00 p.m.
Hilton Garden Inn - Dolphin Room, Sarasota, FL

The meeting was called to order at 4:05 pm by FSMTF President Paulette Kilts.

Roll call by signature Mary Beth Purchase, Secretary

Paulette Kilts Marc Hebda Adrienne LeBlanc Anna Fagan Mary Beth Purchase Jo Plunkett Denise Holmsley Mary Seal Tanya Brooks Lisa Leonard Albert Rozier Norma Mastrogiacomo Carolyn Troupin Zelda Jensen Becky Barlar Helen Dingus Maria Santilli Martha Stubbs Millicent Callobre Charles Turon Amy Turon

Recording Secretary:
The minutes from summer meeting, June 12, 2010 were approved as written

President's report:
Report to the Executive Board
Paulette Kilts, NCTM, President, FSMTF

Activities since June 12, 2010 meeting:

- reviewed minutes from 6/12/10 meeting before distribution to Board members
- prepared newsletter articles for Aug/Sept '10 and Oct/Nov '10 issues
- prepared agenda and report for this meeting
- reviewed Treasurer Reports before distribution
- contacted all Local and District Presidents by email or postal mail requesting they make a donation to the President's Fund
- worked with Treasurer Susan Myrick to move Schwab funds no longer in CD to ING business savings account with Marc Hebda and myself as signers on the account
- sent acknowledgments of donations to the following:

Tampa MTA	$10.00 President's Fund
FSMTA Dist VI	$10.00 President's Fund
Palm Beach Co MTA	$10.00 Presidents Fund
Jacksonville MTA/DIST IV	$10.00 President's Fund
Mid-State MTA/Dist IX	$10.00 President's Fund
Mid-State MTA/Dist IX	$25.00 General funds
Vero Beach MTA	$50.00 President's Fund

Peace River MTA $10.00 President's Fund
Students of Sue Colvert $575

○ requested that Treasurer Susan contact a provider for the 5 year audit to procure an estimate of cost

○ Preparations for 2010 Gala event:
Made arrangements for guest artist and social hour entertainment
Sent PDF of tax exempt form by email to restaurant
Solicited donations for drawing-
Food basket from Fresh Market (solicited by Carmen Conway) and a food box from Hunsader's Farm
Sent personal invitations to friends and former students in the Bradenton area
Sent several invitations for Sarasota member Carmen Conway to distribute to her adult students
Contacted representative from local Messina grant with invitation to attend
Received replies and checks for Gala or donation from personal invitations
Consulted with MTNA rep and Conference drawing chair about set up for display during Conference
Worked with conference program publisher for inclusion of Gala program and bios for performers
Worked with conference registrar to get attendee information
Prepared colored note cards with attendees names in place of tickets for the event
Worked with restaurant on set up for dinner - seating arrangement, etc
Purchased items for door prizes from Ringling Museum store
Set up at restaurant for drawings, door prizes, etc
Requested six checks from Treasurer to use for payment of restaurant, performers and door prizes; prepared checks with notes to guest performers
Requested check from Conference Treasurer with funds collected from Gala attendees

○ Preparations for Conference drawing display:
Solicited donations for drawing-
Photograph "Flying into Sunset" by John Bonser
Basket with candle, sea shell picture and artificial orchid plant
Signed exhibit contract for Conference drawing display
Conferred with other drawing representatives about sharing table and responsibility for manning the table
Drawing will take place immediately before 3rd General session and will be announced during my Foundation President report at that session on Saturday a.m.

Paulette Kilts also reported that there were 52 attendees registered for the gala- 50 paying attendees and 2 musicians.

Treasurer's report Susan Myrick
Reinvestment of CD monies that matured in July 2010

FSMTF Fall 2010 Treasury report, Nov, 2010 Gainesville, FL
Report date June 1, 2010 – Sep 30, 2010

Endowments	6/1/2010	9/30/2010
Adams	5,541.27	5,886.35
Birchfield	5,387.01	5,493.05
Byrd	11,620.11	11,848.76
Colvert	12,945.01	13,199.82
Erwin	6,403.55	6,335.89
FSMTF	12,347.66	12,590.75
Greenspan	1,803.27	1,838.62
Hack	5,409.99	5,516.28
King	5,000.00	5,098.41
Mank	13,156.00	13,414.62
Mastrogiacomo	7,803.73	7,957.57
Morgan	6,700.92	7,006.88
Perry	6,673.11	6,832.39
President's Fund	3,692.85	3,765.56
Rodenberg	5,777.25	5,654.93
Sterrett	5,970.45	6,086.15
Sherwood, R	6,210.02	6,525.86
Sherwood, T	6,875.16	6,808.39
Total	131,182.40	131,860.28

Schwab interest divided by 18 endowments according to percent of the total.
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	Percent	Amount
Mank	10.17	258.62
Colvert	10.02	254.81
FSMTF	9.56	243.09
Byrd	8.99	228.61
Mastrogiacomo	6.05	153.84
Sherwood, T	5.32	135.28
Morgan	5.18	131.72
Perry	5.17	131.47
Erwin	4.95	125.87
Sherwood, R	4.81	122.31
Sterrett	4.55	115.70
Rodenberg	4.47	113.66
Adams	4.29	109.10
Hack	4.18	106.29
Birchfield	4.17	106.04
King	3.87	98.41
President's F.	2.86	72.71
Greenspan	1.39	35.35
	100.00	2,542.88

Jun 2010 – Sep 2010

Jul 2010	Wachovia CD	1,286.09
	Capmark CD	1,215.43
Jun		.04
Jul		.04
Aug		.63
Sep		.22
ING Acct Interest		40.43
Total Interest		2,542.88

Accounts (Cash on Hand)	
Wachovia Checking	9.646.46
Schwab Money Market	6,302.40
ING Account	65,045.43
Wachovia CD	57,000.00
Total FSMTF cash	137,994.29

The Capmark CD matured in Jul 2010, and interest rates for a new CD were only .25 of a percent. Paulette Kilts suggested opening an ING online account because they were offering .95 of a percent. $65,000.00 was moved from the Schwab account to the newly established ING account. The Wachovia CD is due to mature in July 2011.

Total contributions for the period were $710.00. Awards totaled $2,575.00.

Respectfully, Susan Myrick

A discussion ensued regarding looking for higher yielding percentage rate on our investments.

Unfinished Business

5 year professional audit (budgeted $4000)

Form 990 has been filed (Aug for 2009-2010)

It is the opinion of the board that we should have a professional auditor who has non-profit experience. $4,000 has been budgeted for this.

Greenspan endowed award

The award will continue to be given until there is no more money left. At the 5th year, Mrs. Greenspan will add the necessary $ to add up to the final $500.

Gala 2010

We are cordially invited to the Gala this evening.

Disbursement of FSMTA dues allocation

This past year we received $3500 from FSMTA for dues allocation.

Martha Stubbs suggested that we help the President's fund achieve the $5,000 minimum goal for endowment.

Martha Stubbs made a motion that $1,400 of the dues allocation is placed into the President's Fund endowment and the remainder be placed into the general fund.

M2P

We are trying to identify an award "The Erwin Endowment" in order to be able to award it Carmen Cuenca will contact Peggy Neighbors Erwin's son and see if the award came from her.

A discussion ensued regarding e-vote being added to our by-laws.

Mr. Hebda moves that FSMTF adopts the same conflict of interest policy that FSMTA has with the necessary changes in name(s).

M2P

New Business

There is no new business

Announcements

- Summer FSMTF Board meeting, June 11, 2011

The meeting was adjourned at 4:50 PM by Foundation President Paulette Kilts

Respectfully submitted,

Mary Beth Purchase
Recording Secretary

Paulette Kilts
FSMTF President