



FLORIDA STATE MUSIC TEACHERS ASSOCIATION

AFFILIATED WITH MUSIC TEACHERS NATIONAL ASSOCIATION, INC.



FSMT Foundation Board Meeting Minutes

Thursday, November 3, 2011 4:00 - 5:00 p.m.
Hilton Oceanfront Resort, Daytona Beach, FL
Executive Board Room A

Call to order

Paulette Kilts

The FSMTF Executive Board meeting was called to order at 4:05 PM by FSMTF President Paulette Kilts

Roll call by signature

Mary Beth Purchase, Secretary

Paulette Kilts	Mark Hebda	Adrienne LeBlanc	Anna Fagan
Jo Plunkett	Denise Holmsley	Mary Seal	Tanya Brooks
Mary Beth Purchase	Al Rozier	Zelda Jensen	Lesia Schulha
Becky BarlarHelen Dingus	Maria Santilli	Martha Stubbs	Millicent Callobre
Sonja Rozier	Leonard Mastrogiacomo	Sue Colvert	

Approval of minutes

The minutes from the summer FSMTF Board meeting, June 11, 2011 were approved as submitted by Recording Secretary Mary Beth Purchase

President's report

Paulette Kilts

Paulette Kilt reported that as Foundation President since July of 2010 she has:

- Presided at 3 meetings of the Foundation board in Nov 2010, June 2011 and on November 3, 2011.
- Worked closely with the Foundation Treasurer Susan Myrick who left as Treasurer June 30, 2011; interim Treasurer Sheron White was approved by the Foundation Board 6/11/11; at the Nov 3, 2011 meeting Sheron White was elected by the Board as Foundation Treasurer for the next term
- Written thank you notes to contributors
- Updated Foundation information on the FSMTA website
-this included the increase in the Local/District President's award amount to \$250 since it became fully endowed and FSMTA Sr String award amount to \$250; a Conflict of Interest statement that was approved by the Exec Bd in June of 2011
- Prepared articles for the FSMTA newsletter including a tribute to the Foundations only Executive Director Dr. James Colvert
- Attended and assisted at the 2010 Florida MTNA competitions
- Worked with Masters, Smith and Wisby CPA of Jacksonville to complete a 5 year audit of Foundation funds - Aug 24, 2011 at the cost of \$3400; our

books were found to be in good order with an increase in corpus from the end of fiscal year 2007 of \$114,979 to \$146,075 at the end of fiscal year 2011

- Contacted District and Local Presidents to request they assist with funding the Local and District Presidents Community Service award for 9th graders
- Planned and hosted the annual Gala dinner at this conference
44 guests attended the Gala buffet dinner at the Shores Resort on Thurs, Nov 3, 2011.

Treasurer's report -

Sheron White

Wells Fargo checking current balance - \$3686.15

Schwab account balance 9/30/2011 - 2500.13

ING accounts -

Business savings (at interest rate of 0.75%)	79,129.92
Business CD (at interest rate of 1.25% mature 01/01/2013)	30,249.13
Business CD (at interest rate of 1.00% mature 07/21/2013)	30,050.74

Unfinished Business

5 year professional audit –

- completed and picked up on 8/24/11 - 3 hard copies of the audit were prepared - one was sent to the archives at UCF; Treasurer has one and President has one; cost of the audit was \$3400 done by Masters, Smith and Wisby, PA; everything was in order with the books - no discrepancies found;
- due to the generosity of added endowments and good interest on investments the Foundation grew from \$114,979 at the end of fiscal year 2007 to \$146,075 at the end of the fiscal year 2011;
- anyone wishing to see the audit may review it during the conference
- CPA also filed the 990 IRS tax forms

Naming of endowment for FSMTA Senior String

(from Conference 2010 donation to FSMTF)

- It was suggested by Martha Stubbs that for now it will be named the FSMTA Senior String Award. Paulette Kilts stated this to be the case

Erwin endowment update

- FSMTF President, Paulette Kilts reported that she researched Erwin funds over the summer- Ms. Kilts contacted Dr. Charles Asche who replied that he would be contacting some of the original contributors to see if they could boost the present fund amount to \$10,000 and would also be in contact with MTNA about transferring the funds to them at that time - his contact information is: asche@music.ucsb.edu – President Kilts copied his last reply to Marc

Hebda so he would be aware of their wishes.

Gala -

There were 45 registered attendees - gave directions to the Shores Resort
Ms. Kilts stated that financially we would break even for income and expenses due to costs for special performance. She asked that members support the drawings to make income for the event.

New Business

- 2011-2012 dues allocation –
There were no recommendations
- Election of FSMTF Treasurer – Pres. Kilts presented Sheron White as nominee. She then entertained further nominations for treasurer. Hearing none, she called for a vote for Sheron White as the new FSMTF Treasurer
She was unanimously elected.

Announcements

- Summer FSMTF Board meeting, Saturday, June 9, 2012 time TBA

Adjournment: The meeting was adjourned at 4:30 PM

Respectfully submitted,

Mary Beth Purchase
Recording Secretary