

**National FFA Foundation Board Of Trustees
Meeting Minutes**

January 27, 2003

Larry D. Case, President, called the meeting of the Board of Trustees of the National FFA Foundation, Inc. to order at 1:20 p.m. in Salon F of the Crystal City Marriott in Arlington, Virginia. Members introduced themselves.

Those members of the Board present were:

- Larry Case**, *President*; Senior Program Specialist, Agriculture, Division of High School, Postsecondary and Career Education, U.S. Department of Education, Washington, D.C.
- Gerald W. Brase**, *2003 Sponsors' Board Chairman*; Senior Vice President, Merchandising & Marketing, Tractor Supply Company, Nashville, Tennessee
- John Rakestraw**, *2004 Sponsors' Board Chairman*; President and CEO, ContiBeef LLC, Boulder, Colorado
- Tim Hammerich**, President, National FFA Officer, Fulton, California
- Jack Elliott**, AAAE Representative; Professor, Dept. of Agricultural Education, The University of Arizona, Tucson, Arizona
- David Lawver**, AAAE Representative; Professor, Agricultural Education and Communications, Texas Tech University, Lubbock, Texas
- Patricia Natusch**, Executive Secretary Representative; Executive Administrator/State FFA Executive Secretary, Connecticut FFA Foundation, Coventry, Connecticut
- Angela Collins**, Executive Secretary Representative; State FFA Executive Secretary, Arkansas FFA Association, Little Rock, Arkansas
- Roger H. Teeple**, NAAE Representative; NAAE President-Elect and Instructor – Agricultural Education, Charles D. Owen High School, Black Mountain, North Carolina
- Larry Long**, NAAE Representative, Region II Vice President and Instructor – Elk City High School, Elk City, Oklahoma
- Robert Heuvel**, State Supervisor Representative; Standards & High School Development Division, Agricultural Education, State Department of Education, Sacramento, CA
- Marshall Stewart**, State Supervisor Representative; State Coordinator for Agricultural Education, Department of Agriculture and Extension Education, North Carolina State University, Raleigh, North Carolina
- James Woodard**, State Supervisor Representative; State Director of Agricultural Education, State Department of Education, Atlanta, Georgia
- Steve Zimmerman**, State Supervisor Representative; State FFA Advisor, North Dakota FFA Association, Bismarck, North Dakota
- Jacquelyn Deeds**, U.S. Department of Education Representative, Professor, Agricultural Information Science and Education, Mississippi State University, Mississippi State, Mississippi
- Horacio Garza, Jr.**, U. S. Department of Education Representative, Instructor – Agricultural Education, Sharyland High School, Mission, Texas
- C. Coleman Harris**, National FFA Executive Secretary; Education Program Specialist, Agriculture, Division of High School, Postsecondary and Career Education, U.S. Department of Education, Washington, D.C.
- Marion Fletcher**, National FFA Treasurer; Supervisor for Agricultural Education, State Department of Education, Little Rock, Arkansas

Others Present:

Bernie Staller, Chief Operating Officer, National FFA Organization & National FFA Foundation, Indianapolis, Indiana

Kent Schescke, Director, Development and Partnerships Division, National FFA Organization, Indianapolis, Indiana

1. Approval of Minutes

MOTION: Moved by Jacque Deeds, seconded by James Woodard and carried to accept the minutes of the July 16, 2002 minutes and the Executive Committee minutes of October 30, 2002.

There were no adjustments made to the agenda.

2. Seating of New Members

Chairman Case proclaimed the following new trustees as “*duly seated for the transaction of business for the National FFA Foundation Board of Trustees in accordance with the requirements of the ByLaws of the National FFA Foundation, Inc.:*” Tim Hammerich, John Rakestraw, David Lawver, Roger Teeple, Larry Long and Angela Collins.

1. End of Year Financial Report

Marion Fletcher reviewed the un-audited End-of-Year Financial Report and the Monthly Investments Summary. (Attachment 1)

Jerry Brase questioned if measures had been taken to mediate our investment losses. He suggested that it may be wise to revisit our current investment strategy and consider more stable investment options. Bernie Staller indicated that we have had the financial consultants update the board from time to time.

MOTION: Moved by Steve Zimmerman, seconded by Gerald Brase and carried to ask staff to make arrangements for the investment managers of Oxford Financial Group, Ltd. to present alternative options at the trustees’ meeting in July 2003 so that the board can review the mix of the portfolio and possibly consider a more stable investment strategy.

MOTION: Moved by Roger Teeple, seconded by Marshall Stewart and carried to accept the Treasurer’s Report.

2. Program Development and Direction Report

Bernie Staller indicated that there were no matters for official action from the FFA Board of Directors.

3. Report of 2003 Sponsors’ Board Chairman

Jerry Brase summarized the progress of the Sponsors’ Board solicitations and fund-raising campaign toward the \$9 million goal. He noted that Gene Hahn will be a welcome addition to the foundation staff. Molly Avis Shilling from Michigan FFA will soon assume the Individual Giving Director position in Indianapolis.

Tim Hammerich thanked Jerry Brase for his vision and for his work with the Sponsors’ Board. Applause followed.

4. **Recommendations from Sponsors' Board**

Kent Schescke reported no recommendations for consideration at this time from the FFA Sponsors' Board.

5. **National FFA Foundation Office Report**

Kent Schescke spoke of new staff additions, Gene Hahn and Molly Schilling. Some scholarships will not be awarded this year because there was no money earned on the endowments due to the investment situation.

6. **Funding Reports and Related Group Discussions**

- The Council - Marshall Stewart expressed his appreciation on behalf of The Council for the Foundation's support.
- NAAE – Roger Teeple expressed his thanks for the Foundation's efforts in support of NAAE programs.
- PAS – Currently, no requests for funding from the Postsecondary Agricultural Student Organization.

7. **Adoption of Budget**

Marion Fletcher reviewed the proposed budget for 2003.

MOTION: Moved by Marion Fletcher, seconded by David Lawver and carried to adopt the 2003 National FFA Foundation Budget as presented. *(Attachment 2)*

Mr. Brase questioned if these figures were consistent with belt tightening measures reflected in this budget? Kent noted that funding figures allowed 19.5% for administrative costs.

8. **Elections**

- Larry Case, Coleman Harris, Marion Fletcher, Jerry Brase and Tim Hammerich will automatically serve on the Executive Committee for 2003 by virtue of the positions they hold.
- The following members were nominated and unanimously elected to serve as representatives on the Executive Committee for 2003:
 - James Woodard – State Supervisor*
 - David Lawver – Teacher Educator*
 - Angela Collins – Executive Secretary*
 - Roger Teeple – Teacher*
- Election of Vice President for 2003 Foundation Board of Trustees.

MOTION: Moved by Marion Fletcher, seconded by Steve Zimmerman and carried to elect James Woodard for Vice President for the Trustees for 2003.

9. **Comments from Retiring Board Members**

- Jacque Deeds – had earlier expressed her appreciation and thanks for the opportunity to serve and help direct the activities of the National FFA. She said she told folks back home: “When I was in high school, they wouldn't let me in; now, they let me run it.”
- Bob Heuvel – noted it was a distinct privilege and honor to serve on the Foundation Trustees Board.

- Marshall Stewart – expressed his thanks to Jerry Brase and John Rakestraw on behalf of the State Supervisors for all their hard work and wished them another successful campaign.
- Appause followed.

When invited by the Chair, John Rakestraw offered a final comment that a “budget is sometimes a cost and sometimes an investment.

10. Announcements

The next meeting for the Foundation Board of Trustees will be in Indianapolis, Indiana on July 15, 2003.

The meeting was adjourned at 2:18 p.m.

C. Coleman Harris, Secretary

Larry D. Case, President