

KEY PENINSULA BUSINESS ASSOCIATION

Minutes

September 3, 2019

Members of the Board present: President, Eric Moreland, Vice President, Scott Gallacher; Secretary, Nancy Carr; Treasurer, Linda Grubaugh.

Meeting Location: The Blend

The meeting was called to order at 6:35 pm by President, Eric Moreland

Agenda Approval

The agenda was presented and a motion was made to accept the agenda as presented by Frank Grubaugh. Betty Miller seconded. Motion carried.

Board and Committee Reports:

Secretary's Report:

Motion to approve the minutes of the August business meeting as presented to the members was made by Betty Miller and seconded by Dick Kelly. Motion carried.

Treasurer's Report:

Copies of the Treasurer's Report were available for all present. A question was asked about the donation for the political forum. This donation is covered in the budget. A motion to approve the Treasurer's Report was made by Nancy Carr and seconded by Betty Miller. Motion carried.

Ruth's Donation Committee:

Last month Sheila was asked some specific questions about how an endowment fund with TCC works in certain instances. She provided written answers by a representative from the endowment committee at TCC. These questions and answers are attached to these minutes. This information was discussed, but no decisions made.

Old Business:

Luncheon Meeting Speakers:

The September luncheon speaker will be Dr. Jarvis, interim Superintendent for the Peninsula School District. He will give updates on the ongoing capital projects in the district. This event is at El Sombrero on September 20th at Noon.

Website Calendar Updates:

Nancy asked that any activities that should be on the KPBA calendar be given, or sent to her so the calendar is kept current. Updating the website with current members only is in work.

Facebook/Instagram updates

Eric complemented Alecia and Gina on the great work they are doing. There was some discussion a stipend for the folks doing Facebook and Instagram, and if so, what and how. This discussion is on-going.

New Business:

Next Business Meeting:

The next meeting will be at the Snack Shack at Volunteer Park on October 1 at 6:30 pm.

Individual Business Reports:

The following members were present and some had a short report:

Stephanie Brooks – business is starting to slow down because it is that time of year. September 28th is Bluestobefest at the Civic Center and tickets are available. There will be music, food and games. The KPCC ADA lift is 99.9% completed and awaiting final inspection.

Sheila Niven – St. Anthony's has a couple of new ER doctors and surgeons. The ER department grew 9.7% last year – the only ER department in the Franciscan family that grew last year. That is 2600 more people than last year.

Betty Miller – Veterans just finished a \$250 donation to Evergreen Elementary for school supplies.

Nancy Carr – Fiber Arts and Farm Tour coming up. The next meeting at the LIC is Sept 18th and the speaker will be Nick Bond from Humanities Washington on 'Are Salmon Doomed? Hatching a Plan to Save a Northwest Icon'. Flyers are available.

Frank Grubaugh – Fire Commissioners, business as usual.

Dick Kelly: - The KP Veterans are having an event Sept 26th at the Community Council office in the corral from 10:00 am – 2:00 pm. They will explain the benefits and services available to veterans and how to apply, all kinds of information available to Veterans.

Zoey – business is good and lots of new folks are stopping in.

Scott Gallacher – Splash pad ground breaking ceremony is this Monday and the contractor is local, Wildwood Carpentry. There will be a comprehensive planning meeting in October, and then budget planning.

Eric Moreland –Glen Cover Repair business is good. He introduced his wife Manuela and thanked her for holding the fort down while he and their sons enjoyed a bonding trip to Africa.

Linda Grubaugh

Next meeting is Friday, September 20th at Noon at El Sombrero, with Dr. Jarvis from the Peninsula School District as a speaker.

Meeting adjourned at 7:06 pm.

Respectfully Submitted,

Nancy Carr
Secretary

Attachment to September 2019 KPBA Business Meeting Minutes

1. What has been the past history with other scholarships—how much money has been given per quarter to the student after the 3 year interest growth? For example, \$400/quarter, etc.

Awards from endowments are funded by the interest earned and are averaged over the past three years. This year the annual disbursement from a \$25,000 endowment is expected to be around \$900. Keep in mind the interest made on the endowments are determined by the stock market. If there is a downturn in the market, there may not be any earnings and subsequently no disbursements. This happened during the recession, between 2009 and 2012.

2. If we increase the initial amount, over \$25,000 to equal the amount we would have after the 3 year interest growth if we just let it collect interest, could we start giving out the scholarships this next year?

Endowments require \$25,000 to open and cannot be touched for three years so the fund can gain interest. If you'd like to give more so as to award earlier, you can set up an annual scholarship and we can award from it next year 2020-21.

3. If the Business Association decides to manage the scholarship on our won, can we find students through TCC? If so, how do we post the information so students can receive it?

Given the fact that you indicated that you wanted to reach a second year student – the assumption is that they are already a student enrolled here at the college. If they are eligible for scholarships, they would go through our application period which is open from January 1st – March 31st for a fall award.

That being said, we do have 2-3 scholarships annually that recruit students that way and typically they see around 3-4 applications submitted (similar to how we did when we ran the Puyallup tribe paper application for the scholarship during winter quarter). It's a difficult situation because the students have to actively be researching and looking for scholarships.

You could also send my colleague in financial aid – Emily Roska (eroska@tacomacc.edu) a print/poster/flyer and she could post it on the scholarship board but we could not do active recruitment for the scholarship like we do with the foundation scholarships (we cannot send all student emails etc.). If appropriate, she can also post on the MyTCC Portal but even at that they do not get high traffic.

Sheila Niven