

# North East Education Foundation Meeting

Monday, May 6, 2024 – 5:30 PM

North East School District Administration Office – Conference Room

## DIRECTORS

<u>Parents/Community Directors:</u>	<u>Present</u>	<u>School District/Board Directors:</u>	<u>Present</u>
Mrs. Holly Ferruggia	<input type="checkbox"/>	Mr. Jeffrey Fox, Business Administrator	<input checked="" type="checkbox"/>
Mr. Carl Gregg, Vice President	<input checked="" type="checkbox"/>	Dr. Michele Hartzell, Superintendent	<input checked="" type="checkbox"/>
Mrs. Beth Lewis	<input checked="" type="checkbox"/>	Mr. Nick Mobilia, School Board President	<input checked="" type="checkbox"/>
Mrs. Susan Maas	<input checked="" type="checkbox"/>	Dr. William Renne, High School Principal	<input type="checkbox"/>
Mrs. Bobbi Randall	<input checked="" type="checkbox"/>		
Mr. Dave Uglow	<input type="checkbox"/>		
Mr. Rick Winschel, President	<input checked="" type="checkbox"/>		

## MEETING MINUTES

- Meeting commenced at 5:38 p.m.
- Welcome – Introduction
- Old Business
  - Approve Minutes: Monday, February 5, 2024 Meeting
    - Motion to Approve: 1<sup>st</sup>: Mrs. Beth Lewis, 2<sup>nd</sup>: Mr. Nick Mobilia
    - Motion approved
- New Business
  - Treasurer's Reports – January through April 2024 – Mr. Fox
    - Motion to Approve: 1<sup>st</sup>: Mr. Carl Gregg, 2<sup>nd</sup>: Mrs. Susan Maas
    - Motion approved
  - NEEF Scholarship Selection Committee
    - Pay It Forward Scholarship selection required by 5/13/2024.
  - Summer Learning Lab Funding
  - My School Bucks Online Donation Option
- Items for Future Presentation or Discussion
  - Athletic Facilities Improvement Capital Campaign
  - Kathleen Luke – Intends to create new scholarship with donations through 2024 Erie Gives.
- Next Meeting – Monday, August 5, 2024, 5:30 PM
- Adjournment
  - Motion to Adjourn 1<sup>st</sup>: Mr. Nick Mobilia, 2<sup>nd</sup>: Mr. Carl Gregg
  - Meeting Adjourned at 5:50 p.m.

**NORTH EAST EDUCATION FOUNDATION**  
**TREASURER'S REPORT**  
**AS OF JANUARY 31, 2024**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

	<b>BALANCE</b> <b>July 1, 2023</b>	<b>YTD</b> <b>RECEIPTS</b>	<b>YTD</b> <b>EXPENSES</b>	<b>YTD</b> <b>INTEREST</b>	<b>BALANCE</b> <b>June 30, 2024</b>
<b>UNRESTRICTED</b>					
GENERAL	12,782.12	5,557.61	8,525.00	383.76	10,198.49
FUNDRAISING	-	-	-	-	-
<b>TOTAL UNRESTRICTED</b>	<b>12,782.12</b>	<b>5,557.61</b>	<b>8,525.00</b>	<b>383.76</b>	<b>10,198.49</b>
<b>RESTRICTED</b>					
SCIENCE OLYMPIAD	1,848.80	-	-	67.03	1,915.83
ELEMENTARY SCIENCE FAIR	287.46	-	-	10.44	297.90
NE YOUTH TRIATHLON	3,156.95	-	-	114.47	3,271.42
STUDENT ASSISTANCE	13,230.97	14,460.00	13,823.55	487.39	14,354.81
INNOVATIVE GRANTS	68,818.00	-	26,250.00	-	42,568.00
EITC	48,395.99	17,175.00	-	-	65,570.99
ATHLETIC FACILITIES IMPROVEMENT	-	-	-	-	-
PASS THRU SCHOLARSHIPS	259.99	750.00	-	31.71	1,041.70
PAY IT FORWARD SCHOLARSHIP	-	12,453.91	-	392.70	12,846.61
GERALDINE SMITH SCHOLARSHIP	-	-	-	-	-
BERTGES-THORNTON SCHOLARSHIP	1,752.19	-	-	63.54	1,815.73
TED MILLER SCHOLARSHIP	1,473.51	3,525.00	-	153.10	5,151.62
CLASS OF 2021 SCHOLARSHIP	5,262.86	-	-	190.81	5,453.68
PHIL SARVER SCHOLARSHIP	1,148.58	24,912.98	-	251.76	26,313.32
<b>TOTAL RESTRICTED</b>	<b>145,635.30</b>	<b>73,276.89</b>	<b>40,073.55</b>	<b>1,762.96</b>	<b>180,601.61</b>
<b>TOTAL ACTIVITY</b>	<b>\$ 158,417.42</b>	<b>\$ 78,834.50</b>	<b>\$ 48,598.55</b>	<b>\$ 2,146.72</b>	<b>\$ 190,800.09</b>

**CASH AND INVESTMENT DETAIL**

<b>DESCRIPTION</b>	<b>INTEREST</b> <b>RATE</b>	<b>MATURITY</b> <b>DATE</b>	<b>ENDING</b> <b>BALANCE</b>
NORTH EAST COMMUNITY FOUNDATION AGENCY ENDOWMENT (12/31/23)	N/A	N/A	\$ 15,723.37
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	5.10%	5/9/2024	50,579.86
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	5.15%	8/9/2024	50,585.55
FIRST NATIONAL BANK - GENERAL CHECKING	0.65%	N/A	75,599.31
LESS: OUTSTANDING CHECKS			(1,688.00)
<b>CASH AND INVESTMENTS - END OF PERIOD</b>			<b>\$ 190,800.09</b>

**FINANCIAL NOTES AND HIGHLIGHTS**

Received \$26,250 from NE Community Foundation and paid \$26,250 to Mercyhurst University for Stem & Vine Afterschool Program.  
Received \$500 McDonalds 8th Grade Award.  
Received \$10,500 from NE Community Foundation for SAF and distributed \$8,500 for Second Harvest Food Bank Backpack Program.  
Received \$11,084 from Erie Gives campaign and ECF matching gifts. Pay it Forward Endowed Scholarship has been established.  
Received \$1,958 from Erie Gives campaign NE Community Foundation matching gifts.  
Received \$17,175 for the EITC Innovative Education Program  
Received \$3,960 in donations including \$1,500 from the NE Moose Lodge and distributed \$5,324 in gifts to needy students and their families.  
Received \$24,882 from NE Sports Boosters for Phil Sarver Scholarship.

**NORTH EAST EDUCATION FOUNDATION**  
**TREASURER'S REPORT**  
**AS OF FEBRUARY 29, 2024**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

	<u>BALANCE</u> <u>July 1, 2023</u>	<u>YTD</u> <u>RECEIPTS</u>	<u>YTD</u> <u>EXPENSES</u>	<u>YTD</u> <u>INTEREST</u>	<u>BALANCE</u> <u>June 30, 2024</u>
<b>UNRESTRICTED</b>					
GENERAL	12,782.12	35,557.61	38,525.00	475.89	10,290.62
FUNDRAISING	-	-	-	-	-
<b>TOTAL UNRESTRICTED</b>	<u>12,782.12</u>	<u>35,557.61</u>	<u>38,525.00</u>	<u>475.89</u>	<u>10,290.62</u>
<b>RESTRICTED</b>					
SCIENCE OLYMPIAD	1,848.80	-	-	84.34	1,933.14
ELEMENTARY SCIENCE FAIR	287.46	-	-	13.14	300.60
NE YOUTH TRIATHLON	3,156.95	-	-	144.02	3,300.97
STUDENT ASSISTANCE	13,230.97	14,460.00	13,823.55	616.96	14,484.38
INNOVATIVE GRANTS	68,818.00	-	26,250.00	-	42,568.00
EITC	48,395.99	17,175.00	-	-	65,570.99
ATHLETIC FACILITIES IMPROVEMENT	-	-	-	-	-
PASS THRU SCHOLARSHIPS	259.99	750.00	-	41.12	1,051.11
PAY IT FORWARD SCHOLARSHIP	-	12,453.91	-	508.76	12,962.67
GERALDINE SMITH SCHOLARSHIP	-	-	-	-	-
BERTGES-THORNTON SCHOLARSHIP	1,752.19	-	-	79.94	1,832.13
TED MILLER SCHOLARSHIP	1,473.51	3,525.00	-	199.63	5,198.15
CLASS OF 2021 SCHOLARSHIP	5,262.86	-	-	240.08	5,502.95
PHIL SARVER SCHOLARSHIP	1,148.58	24,912.98	-	188.33	26,249.89
<b>TOTAL RESTRICTED</b>	<u>145,635.30</u>	<u>73,276.89</u>	<u>40,073.55</u>	<u>2,116.33</u>	<u>180,954.98</u>
<b>TOTAL ACTIVITY</b>	<u>\$ 158,417.42</u>	<u>\$ 108,834.50</u>	<u>\$ 78,598.55</u>	<u>\$ 2,592.22</u>	<u>\$ 191,245.59</u>

**CASH AND INVESTMENT DETAIL**

<u>DESCRIPTION</u>	<u>INTEREST</u> <u>RATE</u>	<u>MATURITY</u> <u>DATE</u>	<u>ENDING</u> <u>BALANCE</u>
NORTH EAST COMMUNITY FOUNDATION AGENCY ENDOWMENT (12/31/23)	N/A	N/A	\$ 45,723.37
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	5.10%	5/9/2024	50,782.47
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	5.15%	8/9/2024	50,790.14
FIRST NATIONAL BANK - GENERAL CHECKING	0.65%	N/A	44,149.61
LESS: OUTSTANDING CHECKS			(200.00)
<b>CASH AND INVESTMENTS - END OF PERIOD</b>			<u>\$ 191,245.59</u>

**FINANCIAL NOTES AND HIGHLIGHTS**

Received \$26,250 from NE Community Foundation and paid \$26,250 to Mercyhurst University for Stem & Vine Afterschool Program.  
Received \$500 McDonalds 8th Grade Award.  
Received \$10,500 from NE Community Foundation for SAF and distributed \$8,500 for Second Harvest Food Bank Backpack Program.  
Received \$11,084 from Erie Gives campaign and ECF matching gifts. Pay it Forward Endowed Scholarship has been established.  
Received \$1,958 from Erie Gives campaign NE Community Foundation matching gifts.  
Received \$17,175 for the EITC Innovative Education Program  
Received \$3,960 in donations including \$1,500 from the NE Moose Lodge and distributed \$5,324 in gifts to needy students and their families.  
Received \$24,882 from NE Sports Boosters for Phil Sarver Scholarship.  
Transferred \$35,000 to NECF for NEEF Agency Fund Endowment (\$5K in Nov 23 and \$30K in Feb 24).

**NORTH EAST EDUCATION FOUNDATION**  
**TREASURER'S REPORT**  
**AS OF MARCH 31, 2024**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

	<b>BALANCE</b> <b>July 1, 2023</b>	<b>YTD</b> <b>RECEIPTS</b>	<b>YTD</b> <b>EXPENSES</b>	<b>YTD</b> <b>INTEREST</b>	<b>BALANCE</b> <b>June 30, 2024</b>
<b>UNRESTRICTED</b>					
GENERAL	12,782.12	35,557.61	38,675.00	534.24	10,198.97
FUNDRAISING	-	-	-	-	-
<b>TOTAL UNRESTRICTED</b>	<b>12,782.12</b>	<b>35,557.61</b>	<b>38,675.00</b>	<b>534.24</b>	<b>10,198.97</b>
<b>RESTRICTED</b>					
SCIENCE OLYMPIAD	1,848.80	-	-	95.38	1,944.18
ELEMENTARY SCIENCE FAIR	287.46	-	-	14.88	302.34
NE YOUTH TRIATHLON	3,156.95	-	-	162.87	3,319.82
STUDENT ASSISTANCE	13,230.97	14,480.00	14,097.55	698.97	14,312.39
INNOVATIVE GRANTS	68,818.00	1,255.00	26,250.00	-	43,823.00
EITC	48,395.99	17,175.00	-	-	65,570.99
ATHLETIC FACILITIES IMPROVEMENT	-	-	-	-	-
PASS THRU SCHOLARSHIPS	259.99	750.00	-	47.12	1,057.11
PAY IT FORWARD SCHOLARSHIP	-	12,453.91	-	582.80	13,036.71
GERALDINE SMITH SCHOLARSHIP	-	-	-	-	-
BERTGES-THORNTON SCHOLARSHIP	1,752.19	-	-	90.40	1,842.59
TED MILLER SCHOLARSHIP	1,473.51	3,525.00	-	229.32	5,227.84
CLASS OF 2021 SCHOLARSHIP	5,262.86	-	-	271.51	5,534.38
PHIL SARVER SCHOLARSHIP	1,148.58	25,012.98	-	338.55	26,500.11
<b>TOTAL RESTRICTED</b>	<b>145,635.30</b>	<b>74,651.89</b>	<b>40,347.55</b>	<b>2,531.81</b>	<b>182,471.46</b>
<b>TOTAL ACTIVITY</b>	<b>\$ 158,417.42</b>	<b>\$ 110,209.50</b>	<b>\$ 79,022.55</b>	<b>\$ 3,066.05</b>	<b>\$ 192,670.42</b>

**CASH AND INVESTMENT DETAIL**

<b>DESCRIPTION</b>	<b>INTEREST</b> <b>RATE</b>	<b>MATURITY</b> <b>DATE</b>	<b>ENDING</b> <b>BALANCE</b>
NORTH EAST COMMUNITY FOUNDATION AGENCY ENDOWMENT (12/31/23)	N/A	N/A	\$ 45,723.37
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	5.10%	5/9/2024	50,999.04
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	5.15%	8/9/2024	51,008.84
FIRST NATIONAL BANK - GENERAL CHECKING	0.65%	N/A	45,139.17
LESS: OUTSTANDING CHECKS			(200.00)
<b>CASH AND INVESTMENTS - END OF PERIOD</b>			<b>\$ 192,670.42</b>

**FINANCIAL NOTES AND HIGHLIGHTS**

Received \$26,250 from NE Community Foundation and paid \$26,250 to Mercyhurst University for Stem & Vine Afterschool Program.  
Received \$500 McDonalds 8th Grade Award.  
Received \$10,500 from NE Community Foundation for SAF and distributed \$8,500 for Second Harvest Food Bank Backpack Program.  
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Received \$1,958 from Erie Gives campaign NE Community Foundation matching gifts.  
Received \$17,175 for the EITC Innovative Education Program  
Received \$3,960 in donations including \$1,500 from the NE Moose Lodge and distributed \$5,598 in gifts & supplies to needy students and families.  
Received \$24,882 from NE Sports Boosters for Phil Sarver Scholarship.  
Transferred \$35,000 to NECF for NEEF Agency Fund Endowment (\$5K in Nov 23 and \$30K in Feb 24).  
Paid \$150 for NonProfit Partnership Membership.

**NORTH EAST EDUCATION FOUNDATION**  
**TREASURER'S REPORT**  
**AS OF APRIL 30, 2024**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

	<b>BALANCE</b> <b>July 1, 2023</b>	<b>YTD</b> <b>RECEIPTS</b>	<b>YTD</b> <b>EXPENSES</b>	<b>YTD</b> <b>INTEREST</b>	<b>BALANCE</b> <b>June 30, 2024</b>
<b>UNRESTRICTED</b>					
GENERAL	12,782.12	35,557.61	38,675.00	589.19	10,253.92
FUNDRAISING	-	-	-	-	-
<b>TOTAL UNRESTRICTED</b>	<b>12,782.12</b>	<b>35,557.61</b>	<b>38,675.00</b>	<b>589.19</b>	<b>10,253.92</b>
<b>RESTRICTED</b>					
SCIENCE OLYMPIAD	1,848.80	-	-	105.86	1,954.66
ELEMENTARY SCIENCE FAIR	287.46	-	-	16.51	303.97
NE YOUTH TRIATHLON	3,156.95	-	-	180.76	3,337.71
STUDENT ASSISTANCE	13,230.97	14,480.00	14,278.25	775.60	14,208.32
INNOVATIVE GRANTS	68,818.00	4,154.00	30,404.00	-	42,568.00
EITC	48,395.99	17,175.00	-	-	65,570.99
ATHLETIC FACILITIES IMPROVEMENT	-	-	-	-	-
PASS THRU SCHOLARSHIPS	259.99	750.00	-	52.82	1,062.81
PAY IT FORWARD SCHOLARSHIP	-	12,453.91	-	653.04	13,106.95
GERALDINE SMITH SCHOLARSHIP	-	-	-	-	-
BERTGES-THORNTON SCHOLARSHIP	1,752.19	-	-	100.33	1,852.52
TED MILLER SCHOLARSHIP	1,473.51	3,525.00	-	257.55	5,256.07
CLASS OF 2021 SCHOLARSHIP	5,262.86	-	-	301.33	5,564.20
PHIL SARVER SCHOLARSHIP	1,148.58	25,012.98	-	481.34	26,642.90
<b>TOTAL RESTRICTED</b>	<b>145,635.30</b>	<b>77,550.89</b>	<b>44,682.25</b>	<b>2,925.15</b>	<b>181,429.10</b>
<b>TOTAL ACTIVITY</b>	<b>\$ 158,417.42</b>	<b>\$ 113,108.50</b>	<b>\$ 83,357.25</b>	<b>\$ 3,514.34</b>	<b>\$ 191,683.01</b>

**CASH AND INVESTMENT DETAIL**

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NORTH EAST COMMUNITY FOUNDATION AGENCY ENDOWMENT (12/31/23)	N/A	N/A	\$ 45,723.37
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	5.10%	5/9/2024	51,208.63
FIRST NATIONAL BANK - CERTIFICATE OF DEPOSIT	5.15%	8/9/2024	51,220.48
FIRST NATIONAL BANK - GENERAL CHECKING	0.65%	N/A	44,088.23
LESS: OUTSTANDING CHECKS			(557.70)
<b>CASH AND INVESTMENTS - END OF PERIOD</b>			<b>\$ 191,683.01</b>

**FINANCIAL NOTES AND HIGHLIGHTS**

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