

## **MEETING MINUTES**

### **KEY CLUB INTERNATIONAL BOARD**

**October 5, 2014**

A meeting of the Board of Trustees of Key Club International was held in Indianapolis, IN on October 5, 2014.

Those present for the board session: President Maria Palazzolo, Vice-President Kevin Zhang, and Trustees Jenalee Beazley, Gary Cheng, Renisha Daley, Tashrima Hossain, Laken Kelly, Nicole Lema, Rip Livingston, Robbie Mathis, Shane Meyers, Liz Moore and Barry Seng. Also present were Amanda Spice, Key Club International Director, Charli Lehman, Leadership Development Specialist, and Patti Barsotti, Kiwanis International Board Counselor.

President Maria Palazzolo called the meeting to order at 10:08 a.m. on October 5, 2014.

#### **REPORT OF THE COMMITTEE CABINET**

##### **Approval of the Key Club International Board July meeting minutes**

The committee reviewed the July Key Club International Board meeting minutes.

**RESOLVED: That the Key Club International Board approve July Key Club International Board Meeting Minutes.**

*ADOPTED*

##### **Approval of the Youth Opportunities Fund Committee**

The committee approves the nomination of Rip Livingston, Tashrima Hossain, Maria Palazzolo, Barry Seng, and Kevin Zhang to the Youth Opportunities Fund committee.

**RESOLVED: That the Key Club International Board approve members of the Youth Opportunities Fund committee to include Rip Livingston, Tashrima Hossain, Maria Palazzolo, Barry Seng, and Kevin Zhang.**

*ADOPTED*

##### **Approval of the Youth Opportunities Fund committee chair**

The committee approves the nomination of Tashrima Hossain as the chairwoman of the Youth Opportunities Fund committee.

**RESOLVED: That the Key Club International Board approves Tashrima Hossain as the Youth Opportunities Fund committee chairwoman.**

*ADOPTED*

### **Amendment to Key Club International Policies**

The committee reviewed suggested changes to the Youth Opportunities Fund policies. Policy changes will allow the Youth Opportunities Fund to provide financial support through additional grants for Key Club International events and projects.

**RESOLVED: That the Key Club International Board endorses the following change to O. Youth Opportunities Fund:**

#### **O. Youth Opportunities Fund**

**Purpose: The purpose of the Youth Opportunities Fund is as follows:**

- 1. To provide financial support to Key Club International events and projects, to individual KCI clubs and members through service grants, academic scholarships and other special projects; and**
- 2. To provide Kiwanians and Key Club alumni with a means to support the activities and future of Key Club International and its members around the world.**

**Structure: Two funds exist within Kiwanis International Foundation which together make up the Youth Opportunities Fund. The *unrestricted fund* consists of annual fund donations to the YOF and accrued unspent interest from the annual 4% draw on the assets of the YOF permanent fund. The *permanently restricted fund (endowment)* consists of 25% of all donations made to the Youth Opportunities Fund prior to October 1, 2014, plus any gifts and bequests designated as YOF endowment by donors to the Kiwanis International Foundation.**

**Distribution: Grants are made from the *unrestricted fund* in the following ways:**

- 1. The Board of Key Club International may grant out the annual 4% draw on the *endowment* to clubs through the established project grant program.**
- 2. An advisory committee made up of the Kiwanis International CFO, the Kiwanis International Foundation COO, the Executive Director of Kiwanis International, and the President of Key Club International will make annual program and/or operational grants, upon request of SLP staff, to Key Club International from the accrued unspent balance in the *unrestricted fund*.**

**No distributions are made from the *permanently restricted fund (endowment)*.**

*ADOPTED*

**Strategic Intent: Critical Issue #2: Finance**

**Governance:** None

**Capacity:** No change

**Finance:** No impact

**Metrics:** Changes will be reflected in the Key Club International Guidebook

**Effective Date:** October 5, 2014

## **CLOSING COMMENTS**

President Palazzolo adjourned the meeting on October 5, 2014 at 11:19 a.m.