

2022 Educational Foundation Meeting

NAEOP



EDUCATIONAL
FOUNDATION

Annual Meeting

July 18, 2022

AGENDA

- | | |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| I. Call to Order | Gayle Schnorenberg, President |
| II. Quorum Established | Darlene Hovorka, Secretary |
| III. Introduction of Board Members | Gayle Schnorenberg, President |
| IV. Appointment of Minutes Approval Committee, Pages, and Tellers | Gayle Schnorenberg, President |
| V. Minutes Approval
2021 Annual Meeting Minutes | Darlene Hovorka, Secretary |
| VI. Financial Report | Sherry Wilson, Treasurer |
| VII. Scholarships | Mary Meyers, Scholarship Chairman
Cathy McHenry, Scholarship Co-Chairman |
| VIII. Unfinished Business | Gayle Schnorenberg, President |
| IX. New Business | Gayle Schnorenberg, President |
| X. Adjournment | Gayle Schnorenberg, President |

NAEOP EDUCATIONAL FOUNDATION, INC.
2021 ANNUAL MEETING
PITTSBURGH, PENNSYLVANIA
JULY 13, 2021

Call to Order

The NAEOP Educational Foundation, Inc. Annual Meeting was called to order by President Darcy Blackstock, (TX) at 5:34 EDT on July 13, 2021.

Quorum Established

Darlene Hovorka, (WI) established a quorum. According to Article III, Section 4, of the Bylaws, 100 members must be in attendance for a quorum at meetings of the Foundation in order to transact business. There were 114 members in person attending and 47 members present via videoconferencing. There were a total of 161 NAEOP members in attendance. There is a quorum.

Introduction of Board of Trustees present:

Darcy Blackstock, (TX) President
Charla Callahan, (SD) Vice President
Darlene Hovorka, (WI) Secretary
Sherry Wilson, (UT) Treasurer
Mary Meyers, (UT) Scholarship Co-Chair
Cathy McHenry, (PA) Scholarship Co-Chair
Gayle Schnorenberg, (WY) President Emeritus/Public Relations
Lisa Morehouse, (NE) Trustee
Paula Rosenberger (SC), NAEOP Liaison
Carol Spencer, President Emeritus (is unable to attend)

Adoption of the Agenda

By consensus, the agenda as found on the NAEOP Conference website under Resources will be approved as the Order of the Day.

Adoption of Rules of the Annual Meeting

By consensus, the meeting rules provided on the Conference website under Resources will be adopted as prepared.

Appointment of the Minutes Approval Committee as appointed by President Blackstock.

- Cathy McHenry (PA)
- Charla Callahan (SD)
- Lisa Morehouse (NE)

Appointment of Pages, Tellers, Timekeeper, and Recorder

By Consensus, the Pages, Tellers, Timekeeper and Recorder who agreed to serve for the NAEOP Annual Meeting will serve during the Foundation Annual Business Meeting.

Approval of Minutes

The Minutes of the 2019 Annual Business Meeting found on the Conference website under Resources under Foundation Meeting Materials. Members of the 2019 Minutes Approval Committee were:

Cheri Goldrick (VT/SC) Chairman

Lori Schumann, (MN)

Marie Enax, (TX)

Motion #1 – Motion made by Darlene Hovorka, (WI) seconded by Paula Rosenberger (SC) to approve the Minutes of the 2019 NAEOP Educational Foundation, Inc. Annual Meeting as written. Motion carried by in-person and virtual vote.

Financial Report

Treasurer Sherry Wilson, (UT) presented the Foundation's financial report located on the conference website under Resources and also in the members section of the website.

The report shows the first 3 quarters of 2020-21. The year ends July 31 and as soon as final reports are done, they will be posted online.

The fourth quarter will reflect the scholarship and professional development payments. The Foundation was pleased to be able to provide a \$100 professional development credit on registration for members as well as monies toward the speaker and presenter for conference.

Foundation Scholarship Report

Scholarship Committee Co-Chairs, Mary Meyers (UT) and Cathy McHenry (PA) were pleased to announce that the Foundation awarded the following scholarships this year:

- Seven – Marion T. Wood Post-Secondary Scholarships of \$1000.
- Five – Marion T. Wood Conference Scholarships of which four were members and one retiree and each scholarship was \$500.
- Eight previous scholarship recipients were able to carry over their awards for the 2020-21 conference.

Unfinished Business – None

New Business – Dissolution of the Foundation

At the Foundation Board of Trustees meeting on July 11, 2021, the Board of Trustees unanimously voted to adopt a Resolution to dissolve the NAEOP Educational Foundation, Inc.

According to the Foundation Bylaws this Resolution now comes to the general membership for a vote. (Resolution is attached to these minutes)

Motion #2 – Motion made by Gayle Schnorenberg, (WY) seconded by Sherry Wilson (UT) to adopt the Resolution to dissolve the NAEOP Educational Foundation, Inc. as of July 31, 2022.

- Rational: This will allow time to provide more scholarships, professional development opportunities/activities for NAEOP members and celebrate our achievements. Details of this process to be decided by the Board.

Vote on the motion: Conference in-Person – Yes 12; Conference In-Person – No 44. Virtual vote – Yes 35; Virtual vote – No 2. Total vote: Yes to dissolve – 47; No to dissolve – 46. The vote failed by the needed 2/3 vote.

President Blackstock stated that we respect their decision and we will move forward with the mission of the Foundation.

Announcements

President Blackstock (TX) thanked Jenny Jackson for her assistance to the Foundation and to all of the Foundation Directors that have dedicated their services over the years. She also extended a special thank you to the members, for their attendance, their participation and their support of the NAEOP Foundation.

The 2021 NAEOP Educational Foundation, Inc. Annual Business Meeting was adjourned at 6:08 pm EDT.

Respectfully submitted,
Darlene R. Hovorka, (WI) Secretary
NAEOP Educational Foundation



Management is responsible for the accompanying financial statements of NAEOP Educational Foundation (a not-for-profit corporation), which comprise the statement of financial position -modified cash basis as of April 30, 2022, and the related statement of activities -modified cash basis for the 1 Quarter and 3 Quarters then ended in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash-basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash-basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters

The supplementary information contained in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information

The fiscal year budget information contained in the supplementary information is presented for additional analysis and is not a required part of the basic interim financial statement. Such information is the responsibility of management and does not include evaluation of the support for the assumptions underlying the forecast. The supplementary budget information was subject to our compilation engagement. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on it. There will usually be differences between forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstance occurring after the date of this report.

We are not independent with respect to NAEOP Educational Foundation.

A handwritten signature in black ink that reads "Dunning & Associates CPAs LLC". The signature is written in a cursive, flowing style.

Dunning & Associates CPAs, LLC
Wichita, KS

June 07, 2022

NAEOP Educational Foundation
Statement of Financial Position -Modified Cash Basis
As of April 30, 2022

ASSETS

	<u>Apr. 30, 2022</u>
CURRENT ASSETS	
Checking-Credit Union of America	\$ 217,296.91
Education fund-Credit Union of America	25.00
Inventory	<u>153.66</u>
TOTAL CURRENT ASSETS	<u>217,475.57</u>
PROPERTY AND EQUIPMENT	
Equipment and furniture	4,942.17
Accumulated depreciation	<u>(4,942.17)</u>
NET PROPERTY AND EQUIPMENT	<u>0.00</u>
TOTAL ASSETS	<u>\$ 217,475.57</u>

LIABILITIES AND NET ASSETS

TOTAL LIABILITIES	<u>0.00</u>
NET ASSETS	
Net assets with donor restrictions	
Permanently restricted	<u>25.00</u>
Total net assets with donor restrictions	<u>25.00</u>
Net assets without donor restrictions	<u>217,450.57</u>
TOTAL NET ASSETS	<u>217,475.57</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 217,475.57</u>

See accountants' compilation report.

NAEOP Educational Foundation
Statement of Activities -Modified Cash Basis
For the 1 Quarter and 3 Quarters Ended April 30, 2022

	1 Quarter Ended April 30, 2022	3 Quarters Ended April 30, 2022
REVENUES		
NAEOP assessment	0.00	832.50
Ed fund interest income	0.00	16.32
Wood interest income	0.00	144.23
	0.00	993.05
EXPENSES		
Administrative fees	0.00	1,000.00
Legal & accounting expenses	1,355.00	5,815.00
Fees & permits expenses	0.00	40.00
Contract labor	375.00	1,250.00
Bender incentive program	4,950.00	10,240.00
MT Wood member scholarship	0.00	355.00
	6,680.00	18,700.00
CHANGE IN NET ASSETS	\$ (6,680.00)	(17,706.95)
BEGINNING NET ASSETS		235,182.52
ENDING NET ASSETS		\$ 217,475.57

See accountants' compilation report.

NAEOP Educational Foundation

Schedule I - Schedule of Activities - Actual compared to Total Year Budget -Modified Cash Basis For the 3 Quarters Ended April 30, 2022 and the Budget for Fiscal Year Ended July 31, 2022

	Actual 3 Quarters Ended April 30, 2022	Budget Fiscal Year Ended July 31, 2022	Difference
REVENUES			
NAEOP assessment	832.50	800.00	32.50
Ed fund interest income	16.32	0.00	16.32
Wood interest income	144.23	250.00	(105.77)
TOTAL REVENUES	993.05	1,050.00	(56.95)
EXPENSES			
Insurance expense	0.00	2,000.00	(2,000.00)
Postage & freight expenses	0.00	50.00	(50.00)
Administrative fees	1,000.00	1,000.00	0.00
Legal & accounting expenses	5,815.00	7,780.00	(1,965.00)
Fees & permits expenses	40.00	40.00	0.00
Contract labor	1,250.00	1,500.00	(250.00)
Office supplies expense	0.00	25.00	(25.00)
Meeting expense	0.00	100.00	(100.00)
Board travel	0.00	3,400.00	(3,400.00)
Miscellaneous expense	0.00	200.00	(200.00)
Promotional expenses	0.00	200.00	(200.00)
Bender incentive program	10,240.00	55,250.00	(45,010.00)
MT Wood member scholarship	355.00	4,000.00	(3,645.00)
TOTAL EXPENSES	18,700.00	75,545.00	(56,845.00)
CHANGE IN NET ASSETS	\$ (17,706.95)	(74,495.00)	56,788.05

See accountants' compilation report.

NAEOP Foundation
Profit and Loss Detail
February - April, 2022

Ordinary Income/Expenses	Date	Transaction Type	Num	Name	Memo/Description	Split	Amount	Balance
Expenses								
62015 Legal & accounting expenses								
	02/10/2022	Expense		Dunning & Associates		10106 Checking-CUof A 0400	345.00	345.00
	02/23/2022	Bill	7215	BCM Environmental & Land Law, PLLC	Professional services for Marion T Wood Scholarship	21000 Accounts payable	320.00	665.00
	03/10/2022	Expense		Dunning & Associates		10106 Checking-CUof A 0400	345.00	1,010.00
	04/10/2022	Expense		Dunning & Associates		10106 Checking-CUof A 0400	345.00	1,355.00
Total for 62015 Legal & accounting expenses							\$ 1,355.00	
62017 Contract labor								
	02/01/2022	Bill	2022-02-01	Jenny Jackson	Monthly consulting fee	21000 Accounts payable	125.00	125.00
	03/01/2022	Bill	2022-03-01	Jenny Jackson	Monthly consulting fee	21000 Accounts payable	125.00	250.00
	04/01/2022	Bill	2022-04-01	Jenny Jackson	Monthly consulting fee	21000 Accounts payable	125.00	375.00
Total for 62017 Contract labor							\$ 375.00	
63010 EJBBERI-Bender incentive progra								
	02/25/2022	Bill		National Association of Educational Office Professionals	February 2021 Summit	21000 Accounts payable	4,950.00	4,950.00
Total for 63010 EJBBERI-Bender incentive progra							\$ 4,950.00	
Total for Expenses							\$ 6,680.00	
Net Income							-\$ 6,680.00	

Tuesday, Jun 07, 2022 07:45:02 AM GMT-7 - Cash Basis