

**Barnes County Historical Society**  
**Thursday, January 5, 2017 5:00 p.m.**

Present: Hansen-Leier, Woehl, Dutton, Froelich, Hoff, DeMasi, Carlson, Wenzel (via phone)

Absent: Johnson, Flatau, Hovland, Hochhalter, Jantzen

Also Present: Anderson, Nelson

Call to Order: 5:00 p.m.

**Agenda**

1. Minutes of December 1 Meeting: Motion to accept with corrections: Hansen-Leier, Second by DeMasi—Unanimously approved
2. Endowment Fund: Andrea Nelson from the Sheyenne Valley Foundation visited about the account status. The report noted the following for FY 2016

Principal Summary:

- Contributions Received: \$51,366.28
- Distributions: --
- Change in Market Value: \$3,855.71
- SVCF Administrative Fees\*: \$544.71

Income Summary:

- Interest:
- Dividends:
- Realized Capital Gains/Losses:

Ending Principal Balance – June 30, 2016: \$54,677.28

- Distribution Policy: 4.5% of Average Fund Balance \$1,219.47
- FY 2016 Distribution Funds Available \$1,219.47

Contribution Summary:

- 7/24/2015 BCHS Transfer\*\*: \$31,366.28
- 8/13/2015 Lillian Jacobson Estate: \$7,500
- 12/17/2015 Ralph & Jane Winge: \$10,000
- 12/31/2015 Patricia Nelson: \$2,500.00

Total Contributions: \$51,366.28

\*Fees and distributions are prorated for 6 months of investment activity in 2016

\*\*Recorded as an asset of BCHS. All other contributions are recorded as an asset of SVCF.

- a. When should we start exploring taking money out? Take money out when it can help with specific goals such as adding an employee, exhibit, etc. The Foundation presumed that the Van Houten money in the original BCHS transfer was intended as an endowment fund when it began. With an endowed fund, money cannot be taken out of the fund, it can only be moved to another endowment fund. The Van Houten money must be declared on the museum's taxes but cannot be taken out of the endowment fund.
  - b. We should have another discussion with Harold Rotunda to get additional explanation. When we were seeking the money initially, we were not a foundation. A foundation was later established. Did the Van Houten Estate have anything in writing? We have not been able to find anything yet? We can only withdraw the interest. Andrea volunteered to speak with Harold Rotunda.
  - c. Where are we at in terms of taking the distribution? We previously decided to wait until the end of 2016 and decide. The distribution amount would be \$1,219.47. We could either leave it in the account or take it as a distribution. Froelich moved to take the distribution. Second by Hansen-Leier—Unanimously approved
3. Brochure: Andrea Nelson from the Sheyenne Valley Foundation suggested updating the brochure. Beginning with the Van Houten money may be discouraging some from donating since there is already money there. Maybe we should create a single page that could be included in the newsletter, Facebook account, and in other places. We need to communicate that we are a good option for contributions.

4. Treasurer's Report – Balance Sheets, profit and loss statements, bank register: The Edward Jones account has \$12,847.37 and the Dacotah Bank Roof Fund has \$9,804.65.
  - a. Income YTD: \$91,867.38
  - b. Expenses YTD: \$90,641.74
  - c. 4<sup>th</sup> Quarter Payroll
  - d. W-2 and 1099 forms
  - e. ND Sales Tax Report
  - f. ND Payroll for 2016
  - g. Review Detail Profit and Loss transaction and also balance detail transaction
  - h. Motion to include Dacotah Bank Roof in electronic banking: Motion by Hansen-Leier, Second by Dutton—Unanimously approved
  - i. Check signing items are taken care of
5. Volunteers –
  - a. We are very thankful for our volunteers but need more.
6. Wes's Insurance: Wes went to the Sanford system effective January 1. There is no difference in coverage.
7. Salary and Overtime: Wes tracked his hours for December. Ask Corinne Wenzel for update on museum funds to explore a salary increase for Wes. We will revisit at next month's meeting.

### **Committees**

8. Gift Shop – We are always interested in suggestions for new gift shop items.
  - a. December Sales: \$160.80
  - b. YTD Balance: \$4201.94
9. Memberships – We should have a check box to see if members want their donations made public in the minutes or newsletter. The board will send a thank you to the Winge's for their donation. We should have some cards on hand for the future.
  - a. Corinne has put a lot of time in fixing and updating the membership situation. Thank you to Corinne for all of her great work. Corrine will document hours toward these activities. The board will send a card in appreciation for her hard work.
  - b. We received our first membership through the Facebook option.
10. Exhibits and Education – An exhibit on the Bill of Rights will be coming. Wes received communication about hosting a World War I traveling exhibit accompanied by an \$1,800 payment. Wes had conversations with the VCSU Social Science Department about an increased emphasis upon World War I and may dedicate the next lecture series to World War I to coincide with the 100<sup>th</sup> anniversary.
  - a. Thursday, January 19, Dr. Gilbert Kuipers (VCSU): "Free Education?"
11. Wes's Report –
  - a. Community Outreach: Nothing new to report
  - b. Collections: There is not much new with collections.
  - c. Fundraising: We should request notification from the Sheyenne Valley Foundation of any future donations dedicated to the museum.
  - d. Site Management: The museum was closed some over the holidays but Wes came in to shovel snow and deal with the ice. Wes has asked the city about the prospect of placing the museum sidewalk on its schedule, similar to the library. The copier company will change out our copier for a newer one since they cannot service

Business: Next Meeting: Thursday, February 2, 2017 at 5:00 p.m.

Motion to Adjourn: Motion by DeMasi, Second by Hoff—Unanimously approved

Adjourned: 6:17 p.m.