

MINUTES OF THE

MEETING OF THE KIWANIS CHILDREN'S FUND BOARD OF TRUSTEES

August 23, 2018

The meeting of the Board of Trustees of the Kiwanis Children's Fund was held via GoToMeeting, August 23, 2018. Those present were: Chia Sing Hwang, President; George E.H. Cadman, Q.C., President-elect; Stan D. Soderstrom, Executive Director; Trustees Karl Heinz Berger, Filip Delanote, Albert James Dooley, Robert M. Garretson, Dennis M. Oliver, Benjamin R. Osterhout, Yu-Mei Shih, John Tyner II, Norman A. Velnes, and Ann Wilkins; and Ann Updegraff Spleth, Chief Operating Officer. Guests: Trustees-designate Patricia Barsotti, Arthur N. Riley, and Amy Zimmerman. Absent: Immediate Past President Mark B. Rabaut; Treasurer Ann Wilkins; Trustees Karl Heinz Berger, Jane M. Erickson and Daniel Vigneron.

The meeting was called to order by President Chia Sing Hwang on Thursday, August 23, 2018 at 9:00 a.m. (EDT) via GoToMeeting.

APPROVAL OF 2018-19 KIWANIS CHILDREN'S FUND AND THE ELIMINATE PROJECT BUDGETS

Upon recommendation of the Finance/Investment Committee, it was moved and adopted:

That the Kiwanis Children's Fund Board approves the 2018-19 budgets for Kiwanis Children's Fund at a deficit of US\$310,896 and for The Eliminate Project at a deficit of US\$6,062,246 as shown in Tab 01.

The meeting adjourned sine die on Thursday, August 23, 2018 at 9:15 a.m. (EDT).