

Davenport Noon Optimist Minutes  
1/28/2021

Present: Rex Hutchison, Bernie Mack, Rex Whitmore, John Mouw, Marty Schlegal, Tim Smith.

The meeting was called to order by President Smith at 5:30. A motion was made by John Mouw to approve the agenda. The agenda was approved. A motion was made by Rex Whitmore to approve the minutes from the October 28,2020. The minutes were approved.

- Financials-Financials were presented by our treasurer, Marty Schlegal. Account balances were reviewed.

• American Bank Checking Balance as of 12/31/2020—	-\$37,437.14
• Vanguard Wellington Fund Balance—	\$ 206,741.64
• Total—	-----
•	<b>\$244.178</b>
•	(\$37,500) (Club Debt)

We currently have 37 thousand dollars in excess funds. A motion was made by Bernie and seconded by John Mouw to build the principal of the Vanguard account by investing \$20,000 and leave \$17,000 in checking for now. The motion passed.

- Birdies for Charity—We received \$4,000 from the club with a \$958.00 bonus. We received \$940.00 in member contributions.
- Memorials—We received \$100.00 donations from Jim King in the name of a friend who had recently passed away.
- Promise Awards—Scholarship Chair, Rex Whitmore raised the question of what to do about trying to include Mid City High in the Promise Award funding. The consensus of the Board was that we should continue as we did this last year by only funding the 4 Davenport High Schools with the \$10,000 which has been budgeted and raise the question of the inclusion of Mid City High in a year.

The meeting was adjourned at 6:00 PM.

The next meeting will be April 22 at the Twin Spans Brewery.