

**MINUTES OF THE BOARD OF DIRECTORS MEETING**  
**OLIN B. AND DESTA SCHWAB FOUNDATION, INC.**  
**December 8, 2011**

The Board of Directors of the Olin B. and Desta Schwab Foundation, Inc. met on Thursday, December 8, 2011, at 8:00 a.m. at the Fort Wayne Country Club in Fort Wayne, Indiana. Present were M. James Johnston, President; Kathleen Randolph, Vice President; Matt Bell, Secretary and Directors, John Ferguson, Jerrilee Mosier, Courtney Tritch, and De Klocke – Director Emeritus. Also attending was the Board's legal counsel, Thomas Hardin, Shine & Hardin LLP, and Janet Chrzan and Sherri Miller of Vision Management Consulting.

President Johnston called the meeting to order at 8:05 a.m.

The first item of business conducted was approval of the Consent Agenda, which included the minutes of September 28, 2011 meeting and Project Dream Special Meeting Minutes, and the Vision Management 2012 Consulting Contract.

The next item of business was the election of directors and officers. Tom Hardin reviewed the terms of the directors. The slate of directors up for re-election was presented as: Matt Bell, Jerrilee Mosier, and Kathleen Randolph for a three year term. Motion made by Courtney Tritch and seconded by John Ferguson to accept the slate. Motion approved. Courtney Tritch then presented the new slate of officers as President – M. James Johnston; Vice President – Kathleen Randolph; Secretary - Matt Bell; and Treasurer - Kerry Burda for a one year term. Motion made by Courtney Tritch and seconded by John Ferguson to accept the slate. Motion approved. Jim Johnston stated that De Klocke accepted the title of Director Emeritus and will be the Foundation historian. Jim Johnston then stated that Holly Bradley from the law firm of Haller & Colvin PC has accepted an offer of Director to fill the unexpired term of Shannon Silcox, which expires at the annual meeting in 2012. Motion made by Courtney Tritch and seconded by Matt Bell to accept Ms. Brady as a Director. Motion approved.

Tom Hardin reviewed the Amendment to the Articles of Incorporation. Attorney General Greg Zoeller approved the Amendment. The Amendment eliminates the requirement that the Foundation conduct a public annual meeting. The Foundation is still required to invite the Attorney General to its annual meetings, as well as donors and employees. However, the annual meeting does not have to be public.

Jim Johnston presented the Treasurer's Report. He presented Quarter ended September 30, 2011 and Form 990 financial information. Motion made by Jerrilee Mosier and seconded by Kathleen Randolph to accept the Form 990 as presented. Motion approved. In the future, the Y/E June 30 Financial Statements and Form 990 will be the responsibility of the Audit Committee who will bring to the Board for approval at the September meeting.

The Investment Report through October 31, 2011 and preliminary November 2011 Market Performance Review was made by John Marske – M & I Wealth Management, and was distributed to the directors.

Janet Chrzan then announced the new website is completed and available for public viewing. Jerry Youngblutt (Boyden & Youngblutt) and Mike King (King & Knight) demonstrated the new website. Current URL is [www.schwabcareers.com](http://www.schwabcareers.com). Discussion ensued using that URL or finding another.

Matt Bell and Jerry Youngblutt presented an internship concept that may come to the Foundation in the future for funding.

Chrzan alerted the Board packet contained a document outlining new use of funds by Fort Wayne Community Schools and updates on two grants awarded June 30, 2011.

A Committee Appointments 2012 List was included in the Board packet along with 2012 Board meeting dates.

The meeting was adjourned at 10:00 a.m.

Respectfully submitted,

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Matt Bell, Secretary