

**MINUTES OF THE BOARD OF DIRECTORS MEETING
OLIN B. AND DESTA SCHWAB FOUNDATION, INC.
Sept 28, 2011**

The Board of Directors of the Olin B. and Desta Schwab Foundation, Inc. met on Wednesday, September 28, 2011, at 8:00 a.m. at the Fort Wayne Community Schools New Tech @ Wayne High School in Fort Wayne, Indiana. Present were M. James Johnston, President; Delores Klocke, director emeritus, Thomas Hardin, legal counsel and directors John Ferguson, Kathleen Randolph, Courtney Tritch, and Bill Zielke. Also present were Janet Chrzan and Sherri Miller. Directors Matt Bell, Kerry Burda, Jerrilee Mosier, Joe Ruffulo, Shannon McNett-Silcox were absent.

President Johnston opened the meeting at 8:05 a.m., by welcoming Faye William-Robbins, FWCS Area Administrator, Todd Cummings, FWCS Coordinator – Academic Services, Liz Bryan, Head of New Tech @ Wayne High School, and Denny McClure, former Snider principal and thanking them for hosting the Board meeting. Liz Bryan gave a short explanation of the New Tech facility and curriculum.

Consent Agenda:

Since there was not a Board quorum, the approval of the Minutes of the June 22 Meeting, as well as the minutes from the Special Meeting in August, will be done via e-mail.

Jim Johnston presented the Treasurer's Report. He presented year ended June 30, 2011 ((and 4th quarter) financial information.

The Investment Report thru May 31, 2011 was made by Jim Johnston (attached M & I Statement)

Faye William-Robbins and Todd Cummings then presented a demo of the Navigation 101 software and how FWCS utilizes the program. They thanked Schwab for funding to support Navigation 101. Due to receipt of unexpected Perkins funds for Navigation 101, they now have a surplus of funds of \$32,760. Board informed them to keep the funds and use as they see fit under the guidelines of the Schwab mission plus inform Schwab how they expect to use these funds. Faye, Todd, Liz and Denny left the meeting.

Jim Johnston then explained that the D&O Insurance is up for renewal and all renewal coverage will stay the same.

Jim Johnston then discussed a letter from DWD on the proper way to calculate the Foundation's annual distributable amount – including recoveries of previous grants that were treated as a qualifying distribution. The DWD letter addressed the issue of the JA Foundation returning to the Schwab Foundation a previously awarded grant and the impact to the Schwab Foundation's distributable amount.

Janet Chrzan then gave a status of the website project. She distributed a copy of the logo design selected by the Ad Hoc website committee (Matt Bell, Courtney Tritch, and Bill Zielke) and also thanked them for all their work on the project. She also reviewed the Website Site Map and status of website copy for each category. Projected go live date is still end of November or early December.

The agenda item concerning memo from Youngblutt-Johnston/Bell was tabled until the December 8 Board meeting.

Jim Johnston and Janet Chrzan then explained a sponsorship opportunity brought to the Schwab Foundation by Lena Yarian, who is on the Advisory Committee for Project Lemonade Day. Discussion ensued and Board requested that the proposal go to the Grants Committee for detail review and a recommendation.

Janet Chrzan gave a status on the Disney Dreamers Academy and distributed the marketing material that Schwab has delivered to high schools and non profits who work with high school youth in a 7 county NE region.

Next Board meeting (and annual meeting) will be held December 8, 2011 at 3:00 p.m. at the FWCC in the Pub & Porch Room.

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

Respectfully submitted,
Francene J. Foster
