

AGENDA ITEM 10.d

Fundraising Account

RECOMMENDED DIRECTIVE: The board approves use of up to \$5,000 from its fundraising account to launch the Alumni Association and another 50/50 raffle and transfer of remaining funds at the end of the fiscal year to the COM-FSM endowment fund.

DISCUSSION: For FY 2014, the board budgeted \$20,000 for fundraising. This fund paid for the prizes for the Christmas card contest, registration fees for students participating in the annual Fun Run and supplies for various fundraising activities which amounted to less than \$2,000.

Efforts are underway to re-establish the Alumni Association to become a viable fundraising arm of the college. Seed money is requested to fund activities to attract alumni to join the association.

Plans are underway to launch another 50/50 Raffle to again raise \$20,000 for the endowment. Funds are requested for printing of tickets, posters and banners for the activity.

As in past years, permission is also requested to transfer remaining funds at the end of the fiscal year to the endowment.

ACTION TAKEN:

VOTE:

____ Approved as presented

____ aye ____ nay ____ abstain

____ Approved w/ modifications

____ Disapproved

____ Deferred to a later meeting

DATE: _____