

Minutes of LWVME EDUCATION FUND - June 7, 2010
On the Porch, Irene Lane Cottage, Searsport, Maine

Present: Barbara McDade; Ann Luther; Anne Schink ; Jill Ward (and Nicholas); Sarah Walton; Colleen Tucker; Polly Ferguson, Martha Dickinson and Cathie Whittenburg

Absent: Michelle Small

The meeting was called to order at 3:26 pm. and the Minutes of the April 8, 2010 meeting were unanimously approved, as edited online.

Ann reviewed the Treasurer's reports with us. The Ed Fund is flush, with \$19,000 in its accounts (\$12K checking; \$7K CD). Discussion ensued re: establishing a \$10K Endowment. The majority of board members support spending the funds more aggressively to meet our goals. A MOTION was made, seconded and unanimously approved to move \$5,000 from the checking account into a 6 month CD. The Treasurer's reports were filed for audit.

Ann reported on MCCE's funding; it is doing well and looking for a part time employee. MCCE's incorporation was completed on 5/3/10; it is seeking 501(c)(3) status. MOTION made, seconded and approved to allow MCCE to move its funds from the LWVME Fiscal agency sponsored account to its own bank account, once its 501(c)(3) status is approved.

The Board adjourned at 4:07 p.m.

Respectfully submitted,

Colleen P. Tucker
Secretary