

✓
Accepted
10/15/19

THE CENTURION FOUNDATION, INC.

Minutes of Board of Directors Meeting
April 10, 2019

Start Time: 5:15 p.m.

Location: Financial Directions, LLC, 1228 E. Prince Road, Tucson, AZ

Present:

Ex Officio Members: Chris Hanson, Steve Shepard, Don Coleman, Jeff Ronstadt

Members: Michael Bracht, Bill Hussey, Michael Osborne, Walter Brewer, MD,
Johnny Helenbolt, Jim Zarling, Kip Volpe, Stan Spackeen, Rob Purvis

Absent: A.J. Emami, John Lewis, Kevin Bediant, Peter Backus, Bill Lloyd

- I. The attached balance sheet and profit and loss statement was reviewed and approved.
- II. The Board discussed moving its bank account to Commerce Bank of Arizona. A motion was made, seconded and approved to move the bank account to Commerce Bank allowing a single signer, with the Board approving officers as signers at its discretion. Michael Osborne, Kip Volpe and Johnny Helenbolt were to be initial signers per the approved motion.
- III. The solicitation brochure was reviewed and discussed in detail. Bill Hussey will make the suggested changes and email the revised version to Kip Volpe to make further revisions concerning tax items. Johnny Helenbolt will review Kip's changes and then send to Chris for final distribution and approval by the Board.
- IV. The new bylaws were reviewed. A motion was made and seconded to approve the bylaws. Motion approved. We will forward to the Event Board of directors for final approval as required by the existing bylaws.
- V. A discussion was had regarding the TMC matching gift concerning opioid education. After discussion, Jim Zarling will contact the Foundation to get language that we can use to solicit the membership of the Centurions. Johnny will finalize and email and send to Chris to send out to the membership. Whoever hasn't paid, please send your checks to Kip Volpe at 1010 N. Finance Center Drive, Suite 200, Tucson 85710.
- VI. Stan Spackeen and Michael Osborne will start working on a long term strategic plan as requested by the Event Board.
- VII. Michael Osborne suggested A.J. Emami to be the new liaison with the event board. A motion was made and seconded and approved by unanimous consent.

VIII. The next meeting will be held July 11, 2019 at 5:15 pm. Location to be determined. Future meeting dates are October 10, 2019 and January 9, 2020, both at 5:15 pm unless changed.

IX. Jeff Ronstadt, under new business, suggested we look into trying to qualify for the working poor tax credit. Kip Volpe, Johnny Helenbolt and Stan Spackeen will review.

Meeting adjourned at 6:40 pm.

12:03 PM

04/10/19

Accrual Basis

Centurion Foundation Inc
Balance Sheet
As of March 31, 2019

	Mar 31, 19	Mar 31, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Checking 3628	24,671.34	7,503.70	17,167.64
Fidelity Investment Acct			
net change in Investment value	2,871.89	1,480.93	1,390.96
Fidelity Investment Acct - Other	40,152.30	40,152.30	0.00
Total Fidelity Investment Acct	43,024.19	41,633.23	1,390.96
Total Checking/Savings	67,695.53	49,136.93	18,558.60
Total Current Assets	67,695.53	49,136.93	18,558.60
TOTAL ASSETS	67,695.53	49,136.93	18,558.60
LIABILITIES & EQUITY			
Equity			
32000 - Unrestricted Net Assets	68,162.39	50,047.35	18,115.04
Net Income	-466.86	-910.42	443.56
Total Equity	67,695.53	49,136.93	18,558.60
TOTAL LIABILITIES & EQUITY	67,695.53	49,136.93	18,558.60

12:05 PM

04/10/19

Accrual Basis

Centurion Foundation Inc
Profit & Loss Prev Year Comparison
July 2018 through March 2019

	Jul '18 - Mar 19	Jul '17 - Mar 18
Ordinary Income/Expense		
Income		
43400 · Halloween Party		
43450 · Individual Contributions	0.00	-1,000.00
Total 43400 · Halloween Party	0.00	-1,000.00
44800 · Indirect Public Support		
Proceeds from Beer Festival		
Beer Fest expenses	0.00	-50.00
Proceeds from Beer Festival - Other	-667.40	0.00
Total Proceeds from Beer Festival	-667.40	-50.00
Proceeds from Bowling Event	7,000.00	0.00
Total 44800 · Indirect Public Support	6,332.60	-50.00
45000 · CDs, Investment		
45030 · Interest-Savings, Short-term CD	0.00	11.16
Total 45000 · CDs, Investment	0.00	11.16
46400 · Other Types of Income		
46430 · Miscellaneous Revenue		
Fidelity Inv. change in value	923.97	577.07
Total 46430 · Miscellaneous Revenue	923.97	577.07
Total 46400 · Other Types of Income	923.97	577.07
47000 · In Memoriam		
47300 · Brewer	3,500.00	1,000.00
47400 · Ario Kiarash	180.35	0.00
47500 · John Condiss	100.00	0.00
47600 · James McGuire	50.00	0.00
47700 · Dr. Maloney	250.00	0.00
Total 47000 · In Memoriam	4,080.35	1,000.00
Total Income	11,336.92	538.23
Gross Profit	11,336.92	538.23
Expense		
Community Support and Grants	2,500.00	0.00
65100 · Other Types of Expenses		
65165 · Arizona Bowl support	0.00	650.00
Total 65100 · Other Types of Expenses	0.00	650.00
Total Expense	2,500.00	650.00
Net Ordinary Income	8,836.92	-111.77
Net Income	8,836.92	-111.77