



Rotary District 6780 Bomar Foundation Meeting May 18, 2024

Call to Order: PDG Bobby Davis and President of the Bomar Foundation opened the meeting at 1:26 pm. He explained the purpose of the foundation, to fund scholarships to active Interactors, and covered the composition of the Board of Directors of the foundation. He noted that 3 Past District Governors are elected to serve three-year terms.

Secretary's Report: The reading of the minutes was waived by a motion made by PRIP John Germ and seconded by a host of attendees.

Treasurer's Report: Jenifer covered the financial statements for the foundation ending June 30, 2023, and the statements year to date ending April 30, 2024. Total assets ending last Rotary year were \$234,845.37 Dividends totaled \$22,640.68 and disbursements totaled \$10,120,93. \$8000 was distributed to Bomar scholarship recipients. Our current assets are \$246,729.82. Of that amount, \$5839.18 is in a checking/savings account; \$110,274.37 is in Raymond James Holding and \$130,616.27 is in the Rotary Foundation Donor Advised Fund. There is \$14,000 held for scholarships awarded not yet paid.

President's Report: Bobby thanked PDG Carol Foster for her leadership in interviewing scholarship candidates. This year's winners were Eden Hatmaker, Oak Ridge High School Interact Club, Nicholas Thomas, Whitewell High School Interact Club and Victoria Walden, Marion County High School Interact Club. Each student was awarded \$2000. Bobby noted that in the past six years, there have been 27 scholarships awarded totaling \$54,000. He encouraged clubs and individuals to consider donating to the Bomar Foundation or participating in the interview process to support these talented Interactors.



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Election of new Director for 2024-25-Incoming President, Ron Appuhn announced that there was only one PDG candidate on the slate and asked for a vote of acclimation for Bobby Davis who agreed to a second term. Bobby was elected in a landslide.

President Bobby adjourned the meeting at 1:45 pm to return to the Business Meeting in recess.

Respectfully Submitted by Patty Daughtrey, District Secretary