**Lexington Strides Ahead Foundation, Inc.**

**Board of Directors Meeting**

**December 14, 2022**

Board Members Present: Tucker Ballinger Martha Jones

Tom Harris Kim Menke

 Bob Hewett Bob Quick

Commerce Lexington Staff Present: Betsy Dexter Falon McFarland Gina Greathouse Tyrone Tyra

 Andi Johnson Diana Wilson

Guests Present: Robert Radcliff

**Chairman Hewett called the meeting to order at 12:00p.m.**

**Approval of August 18, 2022, Minutes**

Chairman Hewett referenced the meeting minutes which had been previously emailed and uploaded to the private website. Tom Harris moved approval. Kim Menke seconded the motion. Motion passed unanimously.

**Reconciliation of Cash Review**

Chairman Hewett presented the Reconciliation of Cash which was prepared by Hisle & Company. He reported as of November 30, 2022, Lexington Full Strides bank balance amounted to $151,537.10. Pledges for the Full Strides 2 campaign totaled $3,626,500. As of November 30, 2022, $3,128,682.50 has been collected. Full Strides disbursements for the period January 1 through November 30, 2022, totaled $472,475.00. Kim Menke moved approval. Martha Jones seconded the motion. Motion passed unanimously.

**Full Stride Campaign Status Update – Arrears/Bad Debt**

Gina Greathouse gave her report on the campaign arrears and bad debt to date. She recommended V-Soft Consulting and Foundations Human Resources Consulting be written off due to non-payment. She has spoken with Jay Ingle with Jackson Kelly, and he said payment would be sent in. Regarding UK HealthCare, at the recommendation of Tom Harris, he asked Diana to send invoices to Mark Birdwhistell. Gina spoke with Lyle Hanna and she is expecting Hanna Resource’s Group check soon. Kim Menke moved approval Martha Jones seconded the motion. Motion passed unanimously.

**Five-Year Forecast**

Chairman Hewett reported nothing has been changed from the last meeting.

**Recommended Disbursements**

Chairman Hewett recommends the below distributions and Campaign expense reimbursements of $18,803.74:

|  |  |
| --- | --- |
| Approximate Amount Available for Disbursement – Year 5 | $164,912.10 |
|   |  |
| Recommended Disbursement  | **$141,000.00** |
|  |  |
| Economic Development | $ 93,620.00 |
| Minority Business  | $ 29,445.00 |
| Business & Education Network  | $ 17,935.00 |
|  |  |
| Total Check Amount Pending Approval | $141,000.00 |

David Freibert moved approval of the $141,000.00 disbursement. Tom Harris seconded the motion. Motion passed unanimously.

**BEN Direct Deposits**

Chairman Hewett reviewed the BEN Direct Deposits. Total deposits have reached $72,500.00. The most recent payment is from Columbia Gas on October 17,2022, for $10,000.00.

**Campaign & Cash Reconciliation**

Chairman Hewett reviewed the Reconciliation of Full Strides Campaign as 12/13/22.

The campaign total in the bank account is $164,912.10.

**Miscellaneous Expenses**

Chairman Hewett reported total miscellaneous expenses amount to $18,876.90.

**Staff Updates**

Betsy Dexter referenced the Regional Summit that was held in November. The biggest takeaway was that a lot of work needs to be done in regards to marketing and branding our region to potential companies who want to relocate or start a business here.

Tyrone Tyra presented at the American Chamber of Commerce Executives’ Diversity inclusion Summit. He also attended the Toyota Opportunity Exchange.

Gina Greathouse reported that all hands are on deck with the new capital campaign. Prospective activity has been very strong. The Legacy Business Park is ready to be marketed to new business.

Robert Radcliff with RDG gave an update on the current campaign status. He feels optimistic that the campaign will be successful.

**Meeting adjourned at 1:00 p.m.**