

Foster Kidd Foundation Annual Meeting
Thorntree Golf and Conference Center
March 5, 2011

Members in attendance:

1. Russ Cuffee
2. Truman Thomas
3. Eddie Mayberry
4. Warren Lee
5. Lorenzo Brown
6. Thomas Sweeney
7. Lorenzo Dixon (Guest)

The meeting was called to order by the Chairman Russ Cuffee at 9:10 a.m. There were no additions and deletions to the agenda. The agenda was approved. Previous minutes were not discussed.

For discussion "Major Summer Fundraising Venture: Russ Cuffee: The goal of the discussion was to identify golf venue locations that would satisfy the Foundation requirements for a summer fundraiser. Several ideas were discussed including Bear Creek as a possible location. It was further determined that a more detailed venue search with regard to our financial goals would be in our best interest. The discussion centered on a decision of our wanting to be a program vs. an organization. The Chairman suggested we table this discussion in view of the direction of comments and the possibility of a change in our organizational and public persona.

For discussion "Foundation Operation": Truman Thomas: In an effort to synchronize the foundations operation plan with our constitution and bylaws the Vice President, Truman Thomas, suggested several modifications and deletions to our current working rules of conduct. Several elements and articles were discussed. What we learned from

this experience and discussion from our legal advisor, Lorenzo Brown is that our constitution as scripted is not specific for a foundation. The forward recommendation is to model our constitution where it is more in line with other 501 c 3 organizations. Several recommendations that were tax reliant and future productive to our cause were presented. The recommendation was to rework the constitution and present a more amenable document for discussion at the next meeting.

Scholarship vs. Grants: The thought and procedural process of awarding grants vs. scholarships was discussed with regard to our goals, operation and future procedure. It was determined that the wording and actions of the past fit our overall needs and was excepted policy. A new structure in the future may eliminate the need for scholarship as part of our operation and bequest procedure.

Website: For limited discussion: A recommendation was to have an archived file on the website to hold letters, documents as well as minutes for future reference. It was determined that the constitution and bylaws should not be located within the secure area of the site. It was further determined and recommended that as a public trust certain information must remain public or unsecured. It was agreed that several documents were in need of updating or replacement. This will be an ongoing process.

2011 Pro-Duffer Benefit Tournament: Russ Coffee: The discussion centered on the tax deductible emphasis of donations as it relates to Pro Duffers vs. Foundation.

Foundation Mission: Warren Lee: A general question and recommendation was set before the board members. What other 501 c 3 or like organization do we as the board of the Foster Kidd Foundation want to successfully mimic to succeed. The goal is not to limit ourselves on funding and donation possibilities as it relates to golf, education and other humanistic, social and personal traits.

11:15 a.m. A motion to adjure:

Thomas H. Sweeney Jr.
Foundation Recording Secretary