

Bess Spiva Timmons Foundation

Executive Board Meeting

March 7, 2000

President Jill Larson called the telephone conference call meeting to order on March 7, 2000 at 1:00 p.m. (Pacific Standard Time). In attendance via telephone were:

Jill T. Larson

Duane D. Lawellin

Judith T. Spears

Timothy J. Spears

Catherine S. Spillman

George S. Timmons

Patricia P. Timmons for Robert L. Timmons

Susan T. Timmons

The purpose of the meeting was to discuss several issues brought up at the Board meeting of July 16, 1999 in which these issues were originally addressed (*see page 3, items 1 and 2 of the enclosed 1999 Meeting Minutes*) but needed further research before action could be taken. Duane Lawellin volunteered to seek the legal advise of Mr. Charles Jensen of the firm of Morrison & Heckler in Kansas City to clarify several matters on which decisions hinged. Most of these issues may be implemented without further action. However, issues 4 and 5 below constitute amendments to the By-laws and according to By-laws Article VIII prior written notice is necessary for consideration by the Foundation membership (see the enclosed notice to this affect). The discussion broke down into seven areas as follows:

1. **The issue of compensation of members for attendance at the annual meetings.** *See By-laws Article V, 11.* Legally this would be reimbursement for members only and would need to be declared against expenses (i.e. any overage is taxable). After discussion of various sums and relevant factors no single amount was agreed upon but would be decided upon on a yearly basis. The mechanics of this are being researched by Duane Lawellin and will be reported later. The vote to accept this was unanimous.
2. **Payment for meals at the meetings by the Foundation.** It was decided to invite non-member families to these functions without restrictions. This was unanimously accepted.
3. **Entertainment after the Saturday meeting.** It was decided unanimously (due to IRS precedent of not allowing for such events not directly tied into the business of the organization) to separate the Saturday evening meal and any entertainment. This was a unanimous decision.
4. **Expanding membership and the restrictions in the By-laws.** *See By-laws Article III, 1.* The membership roster is fast approaching the limit of 30 members. The proposed change is to allow for unrestricted number of members. The Board unanimously approved this subject to membership approval at the Annual meeting. See notice.

5. **Proposed change of Annual meeting to second weekend in October.** This change would coincide with the Columbus Day weekend (as well as Founder Bess Timmons' birthday). This proposed change also requires prior notice (enclosed) and a vote by membership. It was unanimously approved by the Board.

6. **The Board, acting as nominating committee proposed the following slate of officers to serve for the 2000-01 year:**

President: Susan T. Timmons

Vice-President: Catherine S. Spillman

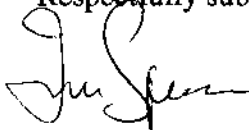
Secretary: Jill T. Larson

Treasurer: Timothy J. Spears

7. **The issue of absentee voting.** There is provision in the By-laws (*See By-laws Article IV, 6*) for proxy voting on grants and other issues when executed in writing. However the Board wished to clarify the issue of absentee voting (unannounced voting for a temporarily absent member by another) and proxy voting (in writing and with prior notification). It was unanimously decided that no member may cast any vote for another who has missed relevant discussion on the topics or grants being considered. It was considered the duty of each member to be present for all discussion of the grants and issues in order to be able to make informed decisions.

With no further topics for the Board's consideration President Larson adjourned the meeting at 2:00 (PST).

Respectfully submitted,



Tim Spears
Secretary

BESS SPIVA TIMMONS FOUNDATION, INC.

33rd Annual Meeting Friday Session July 21, 2000 7:30 p.m.

Jill T. Larson, President, opened the meeting at the Fisherman's Wharf Hilton Hotel of San Francisco, California with a welcome greeting to all members and directors.

Foundation members and directors present and entitled to vote during the Friday session were:

Elizabeth S. Grossman
Monita N. Kelsey
Darwin G. Larson
Duane D. Lawellin
Judy T. Spears
Louise L. Spears
Catherine S. Spillman
Rebecca T. Terrill
Rebekah K. Timmons
Monita D. Timmons
Pricilla P. Timmons
Susan T. Timmons

Mike W. Grossman
JoAnn Kimball
Jill T. Larson
Joe L. Spears
Timothy J. Spears
Kevin G. Spillman
Robert J. Terrill
Daniel S. Timmons
George S. Timmons
Robert L. Timmons
Patricia P. Timmons

The Executive Board, serving as nominating committee, presented the slate of officers for The 2000-2001 term:

President:	Susan T. Timmons
Vice President:	Catherine S. Spillman
Secretary:	Jill T. Larson
Treasurer:	Timothy J. Spears

Joe Spears moved the slate of officers be approved and Duane Lawellin seconded the motion, which was unanimously approved. By Foundation consensus, the newly elected Officers will assume their positions following the July 21st Executive Board Meeting.

President Larson called for a discussion on the proposed amendments to the Articles of Incorporation and By-laws of the Foundation. Each proposed amendment was approved by a unanimous vote of all members and directors present (see attached form).

George S. Timmons reported that due to illness, MaryJo and George G. Timmons were unable to attend this year's meeting. He reported that they had, however, begun plans on the 2001 annual meeting arrangements. Louise Spears offered to contact them regarding the date change of next year's meeting.

Following a lengthy discussion on possible sites for the 2002 annual meeting, the final decision process was tabled until the Saturday session.

President Larson expressed the Foundation's gratitude to Tim and Louise Spears for their excellent arrangements at this year's meeting.

Members reviewed and selected grant proposals to present during the Saturday session.

President Larson adjourned the Friday session of the Bess Spiva Timmons Foundation.

BESS SPIVA TIMMONS FOUNDATION, INC.

Executive Board Meeting July 21, 2000

The Executive Board Meeting of the Bess Spiva Timmons Foundation was called to order by President Jill Larson at 8:30 p.m. on July 21, 2000.

All directors of the Foundation were present:

Jill T. Larson
Catherine S. Spillman
Susan T. Timmons
Timothy J. Spears
JoAnn Kimball

Judith T. Spears
Robert L. Timmons
George S. Timmons
Duane D. Lawellin

Business addressed during the Board meeting centered on the newly passed Articles of Incorporation and By-law amendment.

1. Article 9 of Articles of Incorporation & By-laws, Article III-#1

The following resolution was approved by a unanimous vote:

Be it resolved by the Board of Directors of the Bess Spiva Timmons Foundation, Inc. that until further resolution of said Board the member of said Foundaion, with full voting rights, shall be the children of Bess Spiva Timmons and their spouses, the grandchildren of Bess Spiva Timmons and their spouses, the great grandchildren of Bess Spiva Timmons upon attainment of the age of twenty-one (21) years, and such other individuals as may be, or prior hereto may have been, duly elected by members.

2. By-laws, Article IV-#1

Possible complications as a result to an October annual meeting were discussed. It was decided that if hardships arise in our scholarship grants, the President may use the emergency discretionary fund (\$30,000) in this transition year.

August 30th was set as the new deadline for grant proposals.

3. By-laws, Article V-#11

It was moved and seconded that all transportation (flight expenses and auto mileage) and lodging expenses of members and directors be reimbursed by the Foundation for attendance to the annual meeting. The motion passed by a unanimous vote.

Tim Spears was directed to draft an expense report form and send to all members. Each member is responsible for submitting a completed form with receipts to the treasurer. For tax purposes, all expense documentation will be retained for 3 years.

Directors considered an amendment to Section 6 of Article IV of the By-laws to prohibit proxy voting on grant requests. The consensus of the Directors was that such an amendment should be proposed to the members at the next annual meeting. The secretary was directed to send proper notice to each Foundation member prior to the next annual meeting of this proposed By-law amendment.

By-laws Article IV, Section 6:

At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or his duly authorized attorney, except that no vote by proxy shall be permitted on approval or disapproval of any request for a Grant of, or other application for disbursement of Foundation funds. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

- Underlined portion represents language to be added to existing By-laws.

Robert Timmons moved that the Foundation minutes be mailed to members within one month of the annual meeting. The motion was seconded and passed.

The Board meeting adjourned at 10:00 p.m.

BESS SPIVA TIMMONS FOUNDATION, INC.

**33RD Annual Meeting
Saturday Session
July 22, 2000
8:30 a.m.**

The Fisherman's Wharf Hilton Hotel of San Francisco, California was the site of the 33rd annual meeting of the Bess Spiva Timmons Foundation, Inc., a Missouri not-for-profit corporation.

The following members were in attendance for the Saturday session that convened at 8:30 a.m.:

Elizabeth S. Grossman
Monita N. Kelsey
Darwin G. Larson
Duane D. Lawellin
Judith T. Spears
Louise L. Spears
Catherine S. Spillman
Rebecca T. Terrill
Rebekah K. Timmons
Monita D. Timmons
Susan T. Timmons
Pricilla P. Timmons

Mike W. Grossman
JoAnn S. Kimball
Jill T. Larson
Joe L. Spears
Timothy J. Spears
Kevin G. Spillman
Robert J. Terrill
Daniel S. Timmons
George S. Timmons
Jennifer S. Timmons
Robert L. Timmons
Patricia P. Timmons

The meeting was called to order by newly installed President, Susan T. Timmons.

Patricia Timmons lead the Foundation in prayer asking for the Lord's guidance with our grant selection process and offering a special thank you for our founder Bess Spiva Timmons.

The minutes of the 32nd Annual Meeting and Executive Board Meeting were corrected and approved.

Duane Lawellin provided the treasurer's and financial report:

1. The assets of the Foundation stand at \$6,683,845 as of 7-12-00. The reduction in over-all capital due in large part to the stock markets volatility this past year.
2. The Foundation continues to show a low expense ratio of 4/10 of one percent of assets value.
3. To comply with the IRS gifting requirements, \$336,500 to \$379,000 in grant spending is the amount that we should strive to allot this year.
4. Cash of \$292,000 was available for pay-outs as of 7-12-00.

Old Business:

President Timmons reported to the Foundation that due to the July 21st amendments in By-laws and Articles of Incorporation, the Board of Directors had approved the following measures during their Executive session:

1. The annual meeting of the Foundation will be moved to the Columbus Day weekend in October.
2. August 30th will be the deadline for the submission of proposals to be considered during the annual meeting.
3. Effective this year, all transportation and lodging costs incurred by the members of the Bess Spiva Timmons Foundation for attendance to their annual 2-day meeting will be reimbursed by the Foundation. Tim Spears will mail expense account forms to all members. All receipts must be attached, forms completed, signed by each member and returned to Tim. Only Foundation members are entitled to reimbursement and full participation at all sessions is required.

Discussion on the location of the meeting site for the 2002 Annual Meeting was reopened. Louise Spears moved that a Foundation vote be used to determine the general area location for this meeting by using the tabled suggestions from the Friday session. Rebecca Terrill seconded this motion. The possible suggested areas are: Phoenix, AZ or Grand Canyon, New Orleans, Kansas City or Branson, MO, New England Area, or Santa Barbara, CA. The Foundation by majority rule selected Phoenix, Arizona or the Grand Canyon area. Monita Kelsey volunteered to coordinate this annual meeting and Jill Larson offered to assist her.

New Business:

1. The new address for the Timmons Foundation will be:

Bess Spiva Timmons Foundation, Inc.
P.O. Box 271669
Fort Collins, CO 80527-1669
(970) 266-9242

2. Susan Timmons asked that her nickname not be used in connection with Foundation business and that her personal address and phone number never be disclosed to Foundation clients.
3. Kevin Spillman shared with the Foundation the grant success story of the Robert M. Drongsen, Jr. Memorial Fund of Junction City, Oregon. Kevin has personally watched this memorial grow in monetary value from our "seed money" grant. More importantly, he has witnessed the development of character in the young men that this fund serves.

4. Bob Timmons thanked the 1997-2000 President, Jill Larson, for her service to the Foundation. Jill offered her appreciation to all that helped her during her term as president.

Susan Timmons and Jill Larson presented Foundation members Robert and Patricia Timmons and George S. and Monita Timmons with 50-year wedding anniversary memory boxes. Each member had enclosed their own special blessing in these boxes.

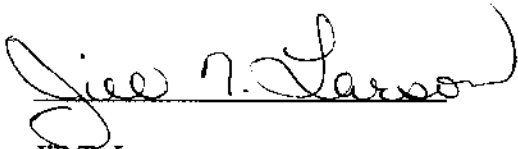
The presentation of grant proposals then proceeded with the following organizations being awarded grants:

Amigos De Las Americas; Tucson, AZ Chapter	\$ 4,000
Animal Benefit Club of Arizona, Inc.; Phoenix, AZ	\$ 5,000
Arizona Recreation Center for the Handicapped; Phoenix, AZ	\$ 6,000
Arts Express Fine Arts Youth Academy; Tucson, AZ	\$10,000
Boys & Girls Club of Inland North County; Escondido, CA	\$ 5,000
Boys & Girls Club of National City; National City, CA	\$10,000
Caring Ministries, Inc.; Tucson, AZ	\$10,000
Cerebral Palsy of Tri-County; Webb City, MO	\$ 2,500
Clearwater Valley Hospital Foundation; Orofino, ID	\$ 5,000
Colonial Fox Theater, Inc.; Pittsburg, KS	\$10,000
Cumberland College; Williamsburg, KY	\$10,000
Donnelly College; Kansas City, MO	\$ 9,000
Ducks Unlimited; Joplin, MO	\$ 2,000
Family Counseling Agency; Tucson, AZ	\$10,000
Friends of Konza Praire; Manhattan, KS	\$ 8,000
George Washington Carver Memorial Nursery School; Joplin, MO	\$ 5,000
Humane Society of Southern Arizona; Tucson, AZ	\$10,000
Huntington's Disease Society of America, Inc.; New York, NY	\$15,000
Layfayette House; Joplin, MO	\$ 5,000
Marine Mammals Center; Sausalito, CA	\$ 5,000
Missouri College Fund, Inc.; Jefferson City, MO	\$ 3,000
Nature Conservancy; Kansas Chapter	\$10,000
Navajo Health Foundation; Window Rock, AZ	\$ 1,000
Orthopedic Research Laboratory; Tucson, AZ	\$10,000
Penuel, Inc.; Ironton, MO	\$ 7,000
Piney Woods School; Piney Woods, Mississippi	\$10,000
Prehab of Arizona; Mesa, AZ	\$ 5,000
Shelter the Children; St. Louis, MO	\$ 5,000
Shoes That Fit; Claremont, CA	\$ 3,000
Springfield Symphony Association, Inc.; Springfield, MO	\$ 3,500
A Sporting Chance; Springfield, MO	\$ 3,000
Talking Tapes/Textbooks on Tape; St. Louis, MO	\$ 2,500
Women Build Houses; Tucson, AZ	\$ 1,000

Wyoming Children's Museum & Nature Center; Laramie, WY	\$ 6,000
Yavapai Exceptional Industries; Prescott, AZ	\$ 7,000
Zink the Zebra Foundation; St. Louis, MO	\$ 3,500
California Oil Museum; Santa Pauls, CA	\$ 5,000
The Center; Pittsburg, KS	\$ 5,000
Mount Carmel Foundation, Pittsburg, KS	\$ 5,000
Tucson Arizona Boys Choir, Tucson, AZ	\$ 6,000
Young Audiences of Santa Cruz County; Santa Cruz, NM	\$ 3,500
"Family Giving" allotment for year 2000-01 set at \$30,000 per family	\$90,000

Total Grant Approvals \$341,500

A motion was made, seconded and passed that the Foundation meeting adjourn.



Jill T. Larson
Secretary