

BESS SPIVA TIMMONS FOUNDATION, INC.
31st Annual Meeting

Friday Session
7 p.m.
July 17th, 1998

Jill T. Larson, President, opened the meeting at the Town and Country Hotel in San Diego, CA with greetings to all present.

- Report on the Council on Foundations' 'Next Generation' retreat attended by Tim and Louise Spears at the Pocantico Hills Conference Center in Tarrytown, NY. The retreat was a rewarding experience with attendees from family foundations of all sizes and resources. Issues facing all family foundations were addressed, with emphasis on younger member's talents and place within their organization. The exploration of these and a variety of other issues in the elegant and stimulating atmosphere of the Rockefeller estate made for a memorable experience. It was submitted that our younger members be considered for attendance as interest is expressed.
- Old business was presented by President Jill Larson:
 1. Timeliness of proposal submission remains a problem; discussion resulting in nomination to not consider those proposals received after July 1 (one month after the published deadline) with the exception of those proposals hand carried by members was made, seconded and carried.
 2. Addressing proposals to the Foundation and not to members or officers personally unless it is the express wish of that individual. Due to postal problems all correspondence should be addressed to the Bess Spiva Timmons Foundation rather than to any individual.
- The 1999 Foundation meeting site will be Reno, Nevada at the Reno Hilton July 16-18, 1999 at the rate of \$69.00 per night. Joe L. Spears made arrangements and information was passed around. Reservations for the show 'Aurelius' should be made at the time hotel reservations are made.
- Site selection for the year 2000 meeting was discussed and potential sites included San Francisco, Hawaii and Vancouver. The members selected San Francisco, California. Louise Spears and Mike Grossman volunteered to make arrangements. Information on the conference site to be available at the 1999 meeting.
- Discussion of BSTF Bylaws was led by Tim Spears. Copies of the Bylaws and their history were provided for members' review. Issues discussed were:
 1. Some current practices which seem to contradict procedures as outlined in the Bylaws,
 2. Membership roll limitations (currently 30) which will soon be surpassed (*see* Bylaws Article III., 1), and
 3. Clarification of the Board of Directors and members duties.

Duane Lawellin offered that, according to law, any change in bylaws requires written notice to all members prior to consideration (*see* Bylaws Article IV., 4). As this topic was too large to adequately address during a meeting of the membership, Tim proposed that a committee be formed to study possible revisions of the Bylaws to reflect current practices and to anticipate future needs, and then report back to the membership or Board. This proposal lacked support and discussion was shelved for the present time.

- Dan Timmons presented ideas concerning having the Foundation meetings be in keeping with Gommie's founding purposes. It was suggested that each meeting start with stories from family members. A historical committee was formed. Historical Committee members are: Judy Spears, Bob Timmons, George Timmons and JoAnn Kimball.
- Joanne Kimball presented the entertainment committee plans to follow the Saturday meeting (San Diego harbor tour and dinner) and activities available for Sunday (Wild Animal Park with pool party or golf at Stowridge Country Club). The Foundation owes a debt of thanks to JoAnn for all of the arrangements she made for this meeting.
- Each member chose proposals for presentation at the Saturday meeting.

BESS SPIVA TIMMONS FOUNDATION, INC.
31st Annual Meeting

Saturday Session

9 a.m.

July 18th, 1998

The 31st annual meeting of the members of the Bess Spiva Timmons Foundation, Inc. a Missouri Not-For-Profit Corporation, was held at the Town and Country Hotel in San Diego, California with the following members present:

Elizabeth S. Grossman	Kevin G. Spillman
Mike Grossman	Robert J. Terrill
JoAnn Kimball	Rebecca T. Terrill
Darwin G. Larson	Daniel S. Timmons
Jill T. Larson	Gary E. Timmons
Duane D. Lawellin	George S. Timmons
Bryna Majidi	Monita D. Timmons
Darci Osther	Patricia P. Timmons
Joe L. Spears	Pen Timmons
Judith T. Spears	Rebekah K. Timmons
Louise L. Spears	Robert L. Timmons
Timothy J. Spears	Susan T. Timmons
Catherine S. Spillman	

- The meeting was called to order by Jill T. Larson, President, with special greetings to new member Mike Grossman, husband of Beth Spears, and guests Armand Majidi, husband of Bryna, and Joachim Osther, husband of Darci.
- Patricia Timmons offered devotions.
- The minutes of the 30th annual meeting as presented by Tim Spears via mail to each member were approved as submitted.
- Susan T. Timmons, Treasurer, reported that the Foundation currently has \$35,000 in liquid assets.
- Duane Lawellin, Financial Adviser, stated that BSTF expenditures averaged .003% of assets, a very frugal amount. He also reminded the members that the Federal government mandates that 5 percent of assets be granted, which would be approximately \$325,000. He provided the following report:

Asset Values	
12/31/97	\$5,952,090
12/31/96	<u>4,950,142</u>
Net Increase	\$1,001,948
Plus Awards Paid Out	<u>\$236,750</u>
Total Amount of Increase	\$1,238,698 = 25.02% Total Return

Expenses = .003125% of average fund assets during 1997

Rate of return as of 6/30/98, excluding appreciation or depreciation of asset values, = 3.18% on market value, 6.56% on cost.

- Nominating Committee Chairperson, Joe L. Spears, proposed a slate of officers as follows:

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

The slate of new officers was voted into office with a unanimous vote.

- George S. Timmons reported for the Board of Directors. It was clarified that the present group consists of members of the Foundation and that there also exists a separate Board of Directors. It was determined that the Board of Directors will be made up of the currently sitting officers and others who are specifically named. Those other named persons are Judith T. Spears, George S. Timmons, Robert L. Timmons, Duane D. Lawellin, and JoAnn Kimball.
- The issue of funding foreign organizations was debated at length last year. Duane Lawellin researched this question and provided a report to the members. He advised that we could contribute to foreign-based organizations but that it would be inadvisable due to our responsibility to meet U.S. restrictions and oversight requirements. *Please see Addendum A for the complete report.*
- New Business concerning membership matters was reviewed by Tim Spears:
 1. Any changes in the member roster should be reported to Tim.
 2. The newly revised BSTF brochure is included in each packet and extras were available at the meeting.
 3. The roster has the Foundation's address and phone number on it for members' convenience.
- Robert L. Timmons led a discussion of the anonymity of donations. Susan T. Timmons expressed concern about the ability of Foundation members to retain privacy when grants are given locally. It was resolved that this issue would be decided on a case-by-case basis, as other members felt that the publicity might be beneficial in attracting other local non-profit organization interest.
- The presentation of grant requests then proceeded with the following organizations being awarded grants:


Adoption by Gentle Shepherd, Inc.; Kansas City, MO	\$1,500
Agape Foundation for Swell Cinema; San Francisco, CA	\$5,000
Anti-Drug Abuse Education Fund, Inc.; St. Louis, MO	\$7,500
Boys & Girls Club of National City; National City, CA	\$5,550
Camp Penuel; Ironton, MO	\$7,000

Caring Ministries; Tucson, AZ	\$15,000
Children's Burn Foundation; Sherman Oaks, CA	\$10,000
Christian Berets; Modesto, CA	\$2,500
City of Lawrence, Kansas' "Wee Folks" Scholarship Fund	\$10,000
Crow's Shadow Institute; Pendleton, OR	\$10,000
Cumberland College; Williamsburg, KY	\$10,000
Development Center for Appropriate Technology; Tucson, AZ	\$5,600
Donnelly College; Kansas City, MO	\$7,500
Robert M. Drongsen, Jr. Memorial Fund; Junction City, OR	\$5,000
Ducks Unlimited; Joplin, MO	\$2,000
George W. Carver Memorial Nursery School; Joplin, MO	\$5,500
Haskell Foundation; Lawrence, KS	\$10,000
Hear Now; Denver, CO	\$10,000
Housing For All; Pittsburg, KS	\$10,000
Huntington Disease Society of America; New York, NY	\$15,000
Jefferson County Rescue Mission; Pevely, MO	\$10,000
Lafayette House; Joplin, MO	\$5,000
Lions Camp Tatiyee; Phoenix, AZ	\$5,000
Marquette Fine Arts Center; Marquette, KS	\$7,000
Marine Mammal Center; Sausalito, CA	\$10,000
Mount Carmel Foundation, Pittsburg, KS	\$10,000
Ozark Area Council of Girl Scouts; Joplin, MO	\$10,000
Navajo Health Foundation- Sage Memorial Hospital; Ganado, AZ	\$16,000
Missouri College Fund, Inc.; Jefferson City, MO	\$2,500
Orthopedic Research Lab of the University of Arizona; Tucson, AZ	\$10,000
Piney Woods School; Piney Woods, MS	\$10,000
Salvation Army; Pittsburg, KS	\$10,000
Shelter the Children; St. Louis, MO	\$5,800
Sporting Chance; Springfield, MO	\$2,000
George A. Spiva Center for the Arts; Joplin, MO	\$5,000
St. John the Evangelist Episcopal Church; Williams, AZ	\$5,000
Stilwell Heritage & Educational Foundation; Pittsburg, KS	\$10,000
Pittsburg State University Technology Center; Pittsburg, KS	\$20,000
Reading is Fundamental of Springfield; Springfield, MO	\$3,000
Wingshadow, Inc.; Fort Collins, CO	\$5,000
Young Audiences; Nogales, AZ	\$5,000
Zink the Zebra; St. Louis, MO	<u>\$2,500</u>
Total	\$323,450

- President Jill T. Larson proposed that each of the three family groups be allowed \$20,000 per year to distribute as they wish. All members agreed to this innovation. Awards must be accompanied by proper documentation (tax exempt status, etc.) and submitted to Jill by January 15, 1999.

The meeting was then adjourned.

Respectfully Submitted,



Tim Spears
Secretary