

**BESS SPIVA TIMMONS FOUNDATION, Inc.**  
**32<sup>nd</sup> Annual Meeting**

**Friday Session**  
**July 16, 1999**  
**7:30 p.m.**

President Jill T. Larson opened the meeting at the Reno Hilton in Reno, Nevada with greetings to all present.

- Monita Larson, now 21 years old, joined the membership. Though attending the sessions she deferred her vote for another year.
- Site selection for the meeting in 2001 was discussed and a unanimous decision was made to hold the meeting in Seattle, Washington. George G. Timmons offered to look into arrangements.
- The year 2000 meeting will be held in San Francisco. Accommodations will be made at one of the Wharfside (Pier 39) hotels.
- The Nominating Committee deferred reporting until the Saturday meeting.
- President Larson invited discussion on the joys and challenges of Foundation membership. Members expressed agreement that, though there are frustrations, the rewards of seeing the good work done by grassroots organizations receiving the Foundation's grant money give great satisfaction.
- Members chose proposals for presentation at the Saturday session.

President Larson adjourned the meeting.

**BESS SPIVA TIMMONS FOUNDATION, Inc.**  
**32<sup>nd</sup> Annual Meeting**

**Saturday Session**  
**July 17, 1999**  
**8:30 a.m.**

The 32<sup>nd</sup> annual meeting of the Bess Spiva Timmons Foundation, Inc. a Missouri not-for profit corporation was held at the Reno Hilton in Reno, Nevada 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	George G. Timmons
Duane D. Lawellin	George S. Timmons
Bryna Majidi	MaryJo C. Timmons
Darci Osther	Monita D. Timmons
Joe L. Spears	Patricia P. 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.
- Holly Spillman, with the assistance of her mother, Cathy, presented bound copies of the transcribed journal Bess Timmons made during her trip around the world as a youth. The beautiful book, Holly's school project, was something she and her family wanted to share with the rest of the family. *Discussion of the meaning of the experience to Gommie and the adventures she had ensued.*
- Patricia Timmons offered devotions.
- *The minutes of the 31<sup>st</sup> meeting held in 1998 were approved.*
- Treasurer's report was deferred to the financial report.
- Duane Lawellin, Financial Adviser, provided the financial report.
  1. Yearly expenses were less than 1/3 of one percent of assets.
  2. Currently the Foundation has 7 million dollars in asset value (\$6,924,444 as of 7/1/99), therefore approximately \$350,000 is the targeted amount for grant giving to this year. Due to previous years' under spending an additional \$88,000 above this amount would need to be spent in order to bring accounting up to IRS requirements. As the Foundation presently has \$277,000 liquid now, additional liquid capital would need to be freed for expenses.

3. Duane led a discussion of the present state of the Foundation's portfolio. Historically the portfolio mix has been 65% stocks and 35% bonds and Liquid investment. Due to the rapid growth of certain areas of the stock Market he felt that the certain individual stocks (i.e., DuPont, 9% of Portfolio) and certain areas of the market (especially the drug sector at 22% of total) have become over-weighted to the ideal mix of assets(stocks now 72% of assets). He suggested selling drug stocks to meet our pay out as well as rebalance the portfolio.
- Nomination of officers was recommended to remain the same as this year's slate. This proposal was acceptable to all.
  - New business before the membership was reported by President Larson as per the Executive Board meeting the previous evening.
    1. Recommending that the Foundation seek legal opinion concerning the mix of Foundation work and social activities. Issues addressed were the size of the membership roles, deductibility of travel and other expenses for tax purposes (for members and their families), the appropriateness of the Foundation paying non-meeting related family expenses, and possible date change for the annual meeting (see item 2). Duane Lawellin offered to approach the law firm for which Harry Morris, the late council of the Foundation belonged, to provide legal counsel. The resulting advise would then be discussed by the Executive Board in a conference call and be reported back to the membership.
    2. Propose that the meeting date be changed to the second weekend of October to decrease travel expenses. This date has the significance of being both Columbus Day weekend as well as the time of Bess Timmons' birthday. This was approved by the membership with the stipulation that the change will occur as soon as legally possible.
    3. President Larson encouraged the members to accept nominations for officer positions and to consider officer term limitations on the future.
  - The old business discussed was the \$20,000 designated to each of the three family groups. Reports were presented as follows:
    1. George S. Timmons reported family donations to Yavapai Exceptional Industries and to Animal Haven.
    2. Joe Spears reported donations to Family Counseling Agency in Tucson, Flying Samaritans, Tucson Humane Society, Tucson Arizona Boys Chorus and Junction City, Oregon High School's Music department.
    3. Robert Timmons reported donations to Wind Shadow High School and other supplies for the school where Rebecca Terrill works.
  - Requests for grants were presented by each member with discussion and Negotiation resulting in the following grants being approved:

Big Brothers/Big Sisters; Flagstaff, AZ	\$ 5,000
Boys and Girls Clubs; National City, CA	\$ 5,000

Caring Ministries, Inc.; Tucson, AZ	\$10,000
Christian Berets, Inc.; Modesto, CA	\$ 3,000
Church of Christ; Lawrence, KS	\$10,000
Community Information Resource Center; Tucson, AZ	\$ 5,000
Cumberland College, Williamsburg, KY	\$10,000
Development Center for Appropriate Technology; Tucson, AZ	\$ 3,000
Donnelly College; Kansas City	\$ 8,000
Ducks Unlimited; Joplin, MO	\$ 2,000
G.W. Carver Memorial Nursery School; Joplin, MO	\$ 5,000
HDSA; New York, NY	\$15,000
Housing for All; Pittsburg, KS	\$ 5,000
Howard Park Early Intervention Center; Ellisville, MO	\$ 4,000
Humane Society of Southern AZ; Tucson, AZ	\$10,000
KIDDS; Joplin, MO	\$ 5,000
KU Medical Center; Kansas City, KS	\$10,000
Lafayette House; Joplin, MO	\$ 5,000
Loveland County Public Library; CO	\$ 5,000
Marine Mammal Center; Sausalito, CA	\$ 5,000
Missouri College Fund, Inc.; Jefferson City, MO	\$ 3,000
Mount Carmel Foundation; Pittsburg, KS	\$10,000
Nature Conservancy; Topeka, KS	\$ 5,000
Navajo Health Foundation SAGE; Window Rock, AZ	\$ 5,000
Orthopedic Research Laboratory UA; Tucson, AZ	\$10,000
Ozanam; Kansas City, MO	\$ 1,500
Penuel, Inc.; Ironton, MO	\$ 7,000
Pittsburg State University; Pittsburg, KS	\$20,000
Prehab of Arizona; Mesa, AZ	\$ 3,000
Project Mobility; Phoenix, AZ	\$ 3,500
Salvation Army; Pittsburg, KS	\$10,000
Santa Paula Oil Museum; Santa Paula, CA	\$ 5,000
Sarcozie Fire District #4; McLouth, KS	\$10,000
Shelter the Children; St. Louis, MO	\$ 5,000
Springfield Symphony Association; Springfield, MO	\$ 2,500
Talking Tapes/Textbooks on Tape; St. Louis, MO	\$ 4,000
The Center; Pittsburg, KS	\$ 5,000
The Wyoming Children's Museum; Laramie, WY	\$ 4,000
Tucson Arizona Boys Chorus; Tucson, AZ	\$ 5,000
World War Two Memorial	\$ 1,000
Young Audiences of Santa Cruz County; Nogales, AZ	\$ 3,000
Zink theZebra; St. Louis, MO	\$ 3,000

- President Larson adjourned the meeting with well wishes for the coming year.

Respectfully submitted,

Tim Spears  
Secretary