



PROPOSED AGENDA ITEM

DATE: January 24, 2008

SUBJECT: Foundation Spending Plan

DESCRIPTION:

Erie County Technical School Foundation – plan for expenditures.

Current ECTS Foundation bank balances @ 12/31/07: \$21,047.86.

- Annual Revenue:

Vending proceeds	\$1,000.00
Interest	<u>\$ 700.00</u>
Total	\$1,700.00

- Erie Community Foundation: Balance @ 12/31/07: \$200,000.00
5% annual distribution of \$10,000.00

RECOMMENDATION:

Motion to approve a plan for fiscal year spending from Foundation funds as:

- Graduating senior Scholarships \$ 4,000
- Field trips-out of state/overnight \$ 4,000
- SkillsUSA:
 - Regional \$ 1,000
 - State \$ 2,000
 - National \$ 3,000

- National Vocational Technical Honor Society
 - Banquet expenses \$ 500
- Total** **\$14,500**