

# ROTARY CLUB of SARASOTA



CHARTERED APRIL 12, 1926

CLUB NUMBER 4339

DISTRICT 6960

ZONE 34

PRESIDENT – JEFF MEYER

Classification: Vice President, Investments

April 1, 2020 Additional

SMILE, the weekly club newsletter

ROTARYCLUBOFSARASOTA.COM

## SOCIAL SEPARATION (SS) EDITION #3

**IF YOU RECEIVED YOUR FOURTH QUARTER INVOICE, DO NOT PAY IT.**

No, this is not an April Fool's joke. Read President Jeff's letter closely.

Then turn to the next page and read **THE CLUB AND ITS FOUNDATION**, which clarifies some misconceptions of the relationship between the two organizations.



Hi Rotary Club of Sarasota Members,

I hope all of you and your loved ones are continuing to stay healthy and safe!

There is quite a bit of new information to share so thank you for allowing me the opportunity. Marina Jack has informed us they tentatively expect to be fully open on May 8<sup>th</sup>. This is obviously quite a distance out so I believe we needed to take immediate action. With that, I called a special Board meeting to get approval to discuss various actions. The board voted to not bill for lunches and to require members to pay on a lunch-by-lunch basis through the rest of the Rotary Fiscal 4th quarter...April through June, 2020. Therefore, we will send invoices for **dues only**, and they will be going out in early April as opposed to April 1<sup>st</sup> as I had originally indicated. Some invoices went out in error already so if by chance you received one in error, please disregard it. Corrected invoices will be sent shortly.

In addition, I believe it is critically important for our Club to be flexible in these unprecedented times. If anyone is having concerns about dues or any other Rotary-related costs, please do not hesitate to reach out to me. Please know any requests will be held in complete confidence and will be considered in the spirit of Rotary. I don't want any members to worry about their continued membership or anything else related to these challenging times. We **MUST** take care of our own, and Rotary **MUST** react in this manner. I promise you I **WILL!!**

I have a responsibility to the continued operational viability of this Club and that is the approach I am taking. We are currently in good fiscal shape, and I want you all to know this Club **WILL** come out stronger from this in **ALL** areas and I want to thank all of you for your support!

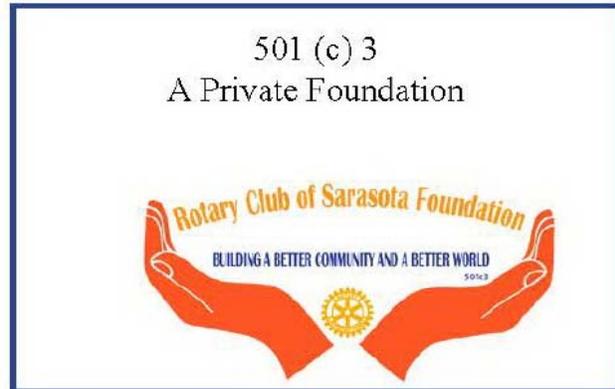
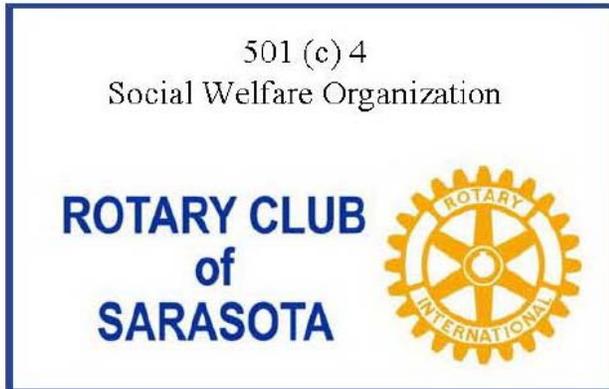
On a positive and fun note, we are hosting a "Virtual Social" Monday night at 5:30pm. This is a no-host event, so be sure to pour yourself something cold, put on your best party togs (*Laura Randall added this*) and make sure you look for the calendar invitation from Laura and login in about 5:15 to set up your computer for the video party.

I hope this goes without saying but if anyone has any questions or needs anything, please reach out to me directly by phone at 847-917-8731 or email at [jmeyer@upstreamip.com](mailto:jmeyer@upstreamip.com).

Jeff

# THE CLUB AND ITS FOUNDATION

As one of the grand old (*really old*) men of the Rotary Club of Sarasota, and the club's Historian, it seems to me that there is a vision dwelling in club members' minds that the Rotary Club of Sarasota Foundation (RCSF) is a mysterious organization that club members should only support but not question. Simply put, that is not true. The RCSF is a functionary tool of the Rotary Club of Sarasota (Club). It was organized so club members, and many non-members, could contribute tax-exempt assets to help members of the Rotary Club of Sarasota advance the Object of Rotary.



The RCSF does have a board of directors, all Club members, but separate from the Club's board of directors. The RCSF's directors' primary duty is to see that the RCSF functions in accordance with Internal Service 501c3 requirements, and abides by Federal and State of Florida regulations. A primary general rule is that the RCSF can only issue checks to other 501c3 organizations, which includes organizations such as educational institutions, hospitals, etc.

For example, the RCSF cannot issue checks to individuals unless it is to pay for services rendered to the RCSF or to reimburse expenses incurred while performing RCSF duties, such as postage, printing, professional services, etc. It cannot issue a check to a student who receives a scholarship; the scholarship check has to be made out to the institution the student will be attending.

Another example is the escrow account the RCSF maintains. The escrow account was set up at the direction of the Club. Several years ago, a motion was presented to the Club suggesting that the RCSF be directed to set up an escrow account and that the Club target building the escrow account to \$500,000 by February, 2026. The motion passed with some members not supporting the motion. The RCSF followed by setting up and maintaining the escrow account.

All projects and programs supported by funds issued by the RCSF are brought to the RCSF by Club members. The RCSF just closed out its \$60,000 contract that helped All Faiths Food Bank start School Based Food Pantries. The Club, in cooperation with other Sarasota County Rotary clubs, is presently involved in the \$76,000 annual Rotary Reading Project, which assists all Sarasota County students in becoming more successful in attaining grade level expectations. The funds, of course, are being properly channeled by the RCSF.

*Jim Henry*