



The IIMC Foundation is a diverse team of volunteers who are passionately committed to raising endowed dollars whose earnings help IIMC pursue its educational objectives.

CALL AND NOTICE

MID-YEAR BOARD MEETING OF THE BOARD OF DIRECTORS OF THE IIMC FOUNDATION

NOTICE IS HEREBY GIVEN that the Mid-Year Meeting of the Board of the Directors of the IIMC Foundation, aka Municipal Clerk Education Foundation, of the IIMC (INTERNATIONAL INSTITUTE OF MUNICIPAL CLERKS), an Illinois corporation not for profit, is called and will be held virtually, on Sunday, November 15, 2020, commencing at 8 a.m. Pacific.

The purpose of the meeting will be to consider and to transact such business as may come before the meeting in accordance with the bylaws.

Dated this 29th day of October, 2019.

Mary Lynne Stratta, MMC
President



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SUNDAY, NOVEMBER 15, 2020

8 A.M. PACIFIC

9 A.M. MOUNTAIN

10 A.M. CENTRAL

11 A.M. EASTERN

VIRTUAL MEETING

AGENDA

1. Call to Order
2. Roll Call

Fundraising

3. Marketing Committee report (Henley) (Pages 1-9)
4. Revenue Growth Committee report (Nicol) (Pages 10-21)
 - a. Fundraising Strategies (Nicol)
 - b. Legacy Program (Cassler)
5. Special Events Committee report (Moore) (Pages 22-24)
6. Development Committee report (Buttiglieri) (Pages 25-30)
7. Hawaii Raffle promotion update (Nicol/Wolf)
8. Workshop – The Legacy Planned Giving Program (Cassler/Hussey)
9. IIMC Report - Education Programs and Funding into the Future (Johnston) (Pages 31-33)
10. Strategic Plan update (Stratta) (Pages 34-39)
 - a. Committee meetings – Marketing, Revenue Growth, Special Events



SUNDAY, NOVEMBER 15, 2020
VIRTUAL MEETING

Page Two

Administration

1. Excusal of absences
 - a. Chris Shalby
 - b. Pamela Smith

2. Minutes approval
 - a. June 25, 2020 (Pages 40-45)
 - b. October 22, 2020 (Pages 46-47)

3. Executive Committee report
 - a. Report to IIMC Board (Stratta)

4. IIMC President Johnston report (Johnston)

5. Finance Committee report (Schneider) (Page 48)
 - a. Dues Comparison Report (Pages 49-50)
 - b. Investments update (Pages 51-54)
 - c. Annual audit report (Pages 55-86)
 - d. 2020 Year End Budget status (Pages 87-89)
 - e. 2021 Budget adoption

6. Bylaws Committee report (Wolf) (Page 90)

7. Nominating Committee report (Hammerstrom)

8. Donor Recognition Committee report (Cassler) (Pages 91-93)

9. Adjourn

Board of Directors Roster (Pages 94-96)

Committee Roster (Page 97)



TO: President Mary Lynne Stratta and IIMC Foundation Board of Directors
FROM: Melissa Henley, Chair, Marketing Committee
DATE: October 27, 2020

The IIMC Foundation Marketing Committee have communicated via email and phone regarding the scope of work assigned to us under the IIMC Foundation Strategic Plan, including:

- Rebrand and market society levels
- Support special events committee with retail program
- Work with Finance Committee to investigate ways to support giving, e.g., text, Venom, and Zelle
- Launch campaign "20 for 2020" with Regional contest targeting first time givers
- Jim Tinnin scholarship promotion - List winners in programs and e-briefings; work with Development Committee to obtain photos and releases to run before keynote at conference and scroll on website; and add to Region newsletters

Some of this work has shifted due to the pandemic. An update on our progress is included below.

Implementation Planning for New Giving Levels

The Marketing Committee has been assisting the Revenue Committee with an implementation timeline for new giving levels. For reference and discussion, this is included below. Once the implementation timeline is approved, work will be distributed to the various committees.

Launch Items	Responsible	Timeline	Cost
Determine launch date - at Conference, retroactive to January 1?	Board of Directors	11/15/20	\$0.00
Identify initial members of Leadership Circle (\$25k+ in lifetime giving)	Finance Committee	12/31/20	\$0.00
Write website copy	Marketing Committee	12/31/20	\$0.00
Write E-briefing announcement	Marketing Committee	12/31/20	\$0.00
Write digest announcement	Marketing Committee	12/31/20	\$0.00
Create digest ad	Marketing Committee	12/31/20	\$0.00
Create handout (PDF for website, print for conference)	Marketing Committee	12/31/20	\$0.00
Update website	Marketing Committee/Webmaster	5/1/21	\$0.00
Design and order badge ribbons - Foundation Donor, Schwartzkopf Society, Leadership Circle, Honors Circle	IIMC ED	5/1/21	Absorbed by IIMC?
Design and order lapel pins - IIMC Foundation logo	Donor Recognition Committee	5/1/21	
Print handout for conference	Donor Recognition Committee	5/1/21	
Create Online Donor Wall (website)	Marketing Committee/Webmaster	5/1/21	\$0.00
Create online recognition for Leadership Circle and Honors Circle	Marketing Committee/Webmaster	5/1/21	\$0.00
Ongoing Items	Responsible	Timeline	Cost
Maintain donor database & communicate updates to Marketing, Legacy and Revenue Growth	Finance Committee		\$0.00
Track new Leadership Circle inductees	Finance Committee		\$0.00
Send welcome letter to Leadership Circle members	Treasurer		
Send thank you letter to new donors	Treasurer		
Write IIMC Foundation Email Updates for Donors (visionary, trailblazer, Leadership Circle, Honors Circle) - 4x/yr	Marketing & Revenue Growth Committees		\$0.00
Send email updates to donors	Secretary		\$0.00
Update online donor wall - Leader, Visionary, Trailblazer	Marketing Committee/Webmaster		\$0.00
Update online recognition for Leadership Circle, Honors Circle	Marketing Committee/Webmaster		\$0.00
Coordinate with Chris for ad space in conference program to recognize Leadership Circle and Honors Circle members, work with Marketing to get ad designed	Donor Recognition Committee		\$0.00
Write & submit announcements to Chris for e-briefing recognizing new Honors Circle members	Donor Recognition Committee		\$0.00
Work with Chris to recognize Leadership Circle members in the Annual Report	President/Treasurer		\$0.00
Organize reception at annual conference	President/IIMC ED		

For reference, a sample ad is included to show how we can position this change. A sample welcome letter is also included. Further marketing materials will be created as we move forward.



Change the future

The IIMC Foundation is fortunate to be supported by many loyal donors whose gifts make a difference in the lives of clerks worldwide.

As times have changed, so have we. And that's why we're updating our giving societies to recognize the community that helps us achieve our mission to support clerks' education.

Learn how you can get involved by visiting iimcfoundation.com.



Dear [NAME],

As President of the IIMC Foundation, I want to personally welcome you to the IIMC Foundation family!

Thank you so much for your generosity! Through your donation to the IIMC Foundation, you are truly making a life-changing difference to clerks worldwide.

The IIMC Foundation raises the funds needed to educate municipal clerks to make them proficient in the services they provide for their communities. You can be confident that we're using your gifts wisely. In fact, **since its inception, the IIMC Foundation has awarded over \$1.1 million dollars toward scholarships and educational programs for IIMC members.**

It's difficult to calculate the number of members touched by the Foundation. If you have ever received a scholarship, attended the Education Colloquium, attended educational sessions at an IIMC Conference, reached out to the IIMC Education staff, or attended your local Association or Region education program supported by a grant, you have been touched by the Foundation's dollars. However, **the opportunity remains for the Foundation to touch each and every member, each and every year.**

If you'd like to further your involvement with the Foundation, the newly created Development Committee, chaired by Vincent Buttiglieri, MMC, Township of Ocean, NJ, welcomes anyone interested in supporting the Foundation's fundraising mission. All are welcome. Vincent can be reached at vbuttiglieri@oceantwp.org or by calling 732-531-5000, Ext. 3321.

All of us at the IIMC Foundation value your generosity and are so grateful for your support of clerks' education.

Sincerely,

Mary Lynne Stratta
President, IIMC Foundation

2021 Conference T-Shirts

Thanks to assistance from Cristina LoVerde and General Code, the design for the fundraising t-shirt was completed. The shirt will sell for \$25 and will be available in sizes S-2XL. For reference, an image of the shirt is included.



Giving Tuesday 2020 Campaign

To align with Giving Tuesday, and to make use of the bags and bracelets produced for the 2020 conference that were unused, the Marketing Committee proposes a campaign to run for Giving Tuesday (December 1, 2020). Please see below for the flyer and newsletter announcement.

This Giving Tuesday, Go "Bag" to School with the IIMC Foundation

While school may be back in session either in-person or virtually, the IIMC Foundation supports clerks' education year-round!

This Giving Tuesday, with your **\$75 donation to support the IIMC Foundation received before December 30**, you'll be ready to go "bag" to school with an exclusive bag – and **the first 250 donors will also receive an exclusive IIMC Foundation charm bracelet!**



It's all for a good cause—furthering clerks' education through scholarships and IIMC education programs.

Name _____ \$ _____

Phone _____ Email _____

Shipping Address _____

City _____ State/Province/Country _____

I will pay by check - Return flier and check payable to IIMC Foundation to: IIMC Foundation Treasurer, P.O. Box 686, Dysart, IA 52224

I will pay by credit card - Return flier with information completed below to: IIMC Foundation Treasurer, P.O. Box 686, Dysart, IA 52224

Visa/MasterCard/AmEx# _____ Expiration date _____

Signature _____ Please charge this amount \$ _____

Donations must be received by December 30, 2020. While all donations are greatly appreciated, bags and bracelets will be shipped within the United States only.

Since its inception, the IIMC Foundation has awarded over \$1 million dollars toward scholarships and educational programs to help IIMC expand offerings for members worldwide.

Learn more: iimcfoundation.com



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It's all for a good cause – furthering clerks' education through scholarships and IIMC programs. Learn more at iimcfoundation.com.

Please note that while all donations are greatly appreciated, bags and bracelets will only be shipped in the United States.

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Amazon Smile Giving Campaign

To promote donations through Amazon Smile during the holiday season, the Marketing Committee has prepared an ad for the e-News Digest or e-News Briefing as well as a brief newsletter article.

Do you shop on Amazon?

Select the IIMC Foundation as your Smile Charity when you shop!

Go to smile.amazon.com each time you shop, and a portion of your purchase will support the IIMC Foundation and our efforts to support clerks' education.



The IIMC Foundation is on AmazonSmile!

Did you know you can support the IIMC Foundation every time you shop at Amazon with AmazonSmile? Every time you shop there, Amazon donates 0.5% of all eligible purchases to your favorite charity when you shop. It's a great way to support the IIMC Foundation when you're purchasing groceries, holiday gifts or even toilet paper!

If you haven't used AmazonSmile before, it's easy to get started.

- You must go through the AmazonSmile website at smile.amazon.com. Sign into your account using your Amazon name and password.
- On your first visit, you need to select the Municipal Clerks Education Foundation of IIMC as your charity.
- Amazon will remember your selection, and then every eligible purchase you make at smile.amazon.com will result in a donation!
- You use the same account on Amazon.com and AmazonSmile. If you have a Prime membership, it will still work. Your shopping cart, Wish List, registries, and other account settings are also the same.
- If you use the app on your mobile phone to shop, no worries! You can even designate the IIMC Foundation through your mobile app. Make sure you're using the latest version of the Amazon Shopping app on your phone or mobile device. Then just turn on Amazon Smile by opening the app and finding 'Settings' in the main menu (☰). Tap on 'AmazonSmile' and follow the on-screen instructions to turn on AmazonSmile on your phone.

Shop through AmazonSmile and make a difference doing the things you're already doing! If you have any questions, please contact any member of the IIMC Foundation Board of Directors. |

Support for Legacy Committee

The Marketing Committee has been assisting the Legacy Committee with updated marketing materials, including a new flyer, an updated postcard and an article for the e-News Digest. Samples of new marketing materials are included below.



Leave your legacy

If there was ever a time to invest in clerks' education, it's now. You can do it by investing in the **IIMC Planned Giving Legacy Program.**

The Legacy Program provides IIMC retirees and members an opportunity to continue supporting education programs. The process is simple – just place the IIMC Foundation in your will.

Learn more by visiting iimcfoundation.com.

"Helping deliver quality educational programs to future generations through a personal legacy gift is a unique way to make a difference in years to come."

Monica Martinez Simmons, MMC

IIMC
Foundation

Have you thought about the future?

It's never too late – or too early – to plan for the people and causes you care about. If you're thinking about the future and want to get started creating or updating your estate plan, now's the time.

If you want to make a significant gift that will transform the work of the IIMC Foundation for generations to come, a legacy gift through your will:

- Costs you nothing during your lifetime.
- Preserves your savings and cash flow.
- Can be changed or revoked as needed.
- Allows you to be far more generous than you ever thought possible.
- Is easy to arrange – a simple paragraph added to your will is all it takes.

Just a small effort on your part can make a big difference to the IIMC Foundation's mission of supporting the education of clerks worldwide. When you take the small step of naming the IIMC Foundation in your will, you leave a legacy that will impact the education of clerks now – and into the future.

Email Sharon Cassler at clerk-fcouncil@cambridgeoh.org or visit www.iimcfoundation.com to learn how you can make a big difference with the IIMC Foundation Legacy Program – starting today.

Support for Special Events Committee

The Marketing Committee has been continuing to assist the Special Events Committee with projects, including marketing materials for the Hawaii raffle, Santa Claws raffle and the Win-Win contest.

Website Upgrade and Associated Programs

Thanks to Colleen for continuing to update the website! Please send all news and updates her way.

Upcoming Projects

In addition to completing projects as needed, we look forward to developing new promotional materials for regional directors and promoting our new online donation form when it is launched. We are also ready to assist with projects to support other committees.

We thank you for the opportunity to serve.

REVENUE GROWTH COMMITTEE MEETING
SEPTEMBER 15, 2020

NOTES

PRESENT: Wayne Hussey, Melissa Henley, James Bonneville, Buster Brown, Colleen Nicol, Vinny Buttiglieri, and Cristina LoVerde

EXCUSED: Sharon Cassler

Wins

- Huge success with Municode and American Legal matching donation efforts

Strategic Plan Goals

- Support launch of new society level program through finalization and execution of implementation plan
- Complete set-up of Text to Give
- Support Development Committee with execution of Friendship Fridays Program
- Finalize and implement enhanced Legacy Giving Program
- *(Respond to revenue generation challenges in the coming year)*

MID-YEAR MEETING:

Request Presentation from IIMC at Mid-Year Meeting

- What are IIMC's plans for education delivery in the near future?
- How can the Foundation support IIMC's education delivery plans?
 - Evergreen online Institutes
 - Return to on-land Institutes
 - Other education programming support
 - Education technology needs for Institutes
- What are IIMC's funding priorities for Foundation support?
- Provide trending data on course attendance

Full Board Discussion

- If the 2021 Conference is cancelled, how will that affect the Foundation's revenues and programs?
- How can the Foundation address these challenges?



To: Mary Lynne Stratta, MMC
IIMC Foundation President

Colleen Nicol, MMC
Revenue Growth Committee Chair

Fr: Sharon K. Cassler, MMC
Legacy Giving Program Subcommittee Chair

A handwritten signature in black ink, appearing to read "SKC", is written over the name Sharon K. Cassler.

The subcommittee to review the Legacy/Planned Giving Program for the IIMC Foundation has been working to breath some new life into this program.

It's been a job to find the list of donors, but we were able to lay our hands on a list, but still feel that this has not been updated nor is it complete.

There have been several areas that we talked about and feel that we are not ready to proceed with getting this Program up and running and adding to the list of donors. This report has several pieces for the Board to review and I'll address each one below:

- ✚ New/updated Ad for the IIMC Program
- ✚ The list with the Legacy Donors
- ✚ DRAFT letter to those donors
- ✚ EBLAST we'd like to use ASAP
- ✚ Legacy Program Gift Notification Form
- ✚ IIMC Foundation Policy #29 with proposed amendment
- ✚ Legacy Program prospect sources list

The Committee felt we needed to keep the ad in the Program but also felt it needed updated. We enlisted the help of Melissa for this.

The list of Legacy Donors is very old and we aren't even sure that it is correct or up to date, but it is the only one we could find and plan to work off of this list as we move forward.

The DRAFT letter is what I plan to send to those who are on the list. We need to be sure to get an updated form from each of them to make sure that our database is brought up to date. We also need to ensure that those who are on it have designated the amount that they would like to leave to the Foundation. We have several who have submitted the form but have not committed an amount. We recognize that all may not be ready to do that, but we need to get the form and letter in their hand. It was mentioned in one of our meetings, that this has fallen through the cracks and there are some people who haven't been contacted at all since they initially signed up. We need this rectified ASAP.

Again, enlisting the help of Melissa, we have a stand along EBLAST that we would like sent out to our membership. This is a program that hasn't gotten a lot of attention the past and therefore, we need to be sure that our members know about it.

The next piece is the Legacy Program Gift Notification and Form. This will be sent with the letter as a way of making it very easy for our contributors. We also plan to use this in future EBLASTS and would like to have it placed on our Website.

The next one is the IIMC Foundation Policy #29. We felt that this policy needed to be updated, but as we reviewed it and held our conversations, it appears that the biggest "hole" in the whole process has been the lack of information. IIMC HQ was unable to locate the list – our Treasurer didn't have a list – it appeared as though no one could find what we needed. Roxanne was finally able to speak with our former Treasurer and after further digging, did come up with the list we can work off of. We believe that, going forward, if we amend the Policy, item 2) with the following language: AND ADDED TO THE FOUNDATION REPOSITORY, that would correct our problem. Once the form is received at HQ or with us, it will then be added via Laserfiche, so that we don't have this issue in the future.

Finally, the last piece is probably the most important – developing a list or lists of prospects for growing the program. This will take some time and require one on one conversations, but the plan right now is, Wayne and I are committed to reaching out to the IIMC Foundation Board as well as the IIMC Board. Once we've done that, we can then enlist the help of others from the Foundation Board to assist with making contacts with those that are on our lists.

We are excited about getting this program back to the forefront and making sure that all of our members know that it is here and the importance of leaving a gift for future education of municipal clerks. It was interesting to learn that the 2 representatives from the Development Committee were completely unaware that this program even existed. We've got lots of work to do on this!

Respectfully submitted,

Sharon K. Cassler, MMC
Revenue Growth Subcommittee/Legacy Program

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Monica Martinez Simmons, MMC



LEGACY PLAN DONORS

Name	Date of Letter	Amount Specified (Yes)	Amount Specified (No)	Name in Legacy Program (Yes)	Name in Legacy Program (No)
James Tinnin	5/26/2007		X	X	
Helen Kawagoe	2/11/2009	X		X	
Kathy Thorpe-Holder	9/1/2009		X		
Marilyn Swing	7/9/2009		X	X	
Dyanne Reese	5/18/2013	X		X	
Brenda Young	5/18/2013	X		X	
Wayne Hussey	5/30/2014		X	X	
Marian Karr	6/4/2014		X	X	
Colleen Nicol	8/14/2014		X	X	
Monica Martinez Simmons	4/6/2015		X	X	
Vincent Buttiglieri	11/9/2015	X		X	
Faith Eford	11/9/2015		X		
Dale Barstow	11/9/2015		X	X	
Buster Brown	11/9/2015		X	X	
Stephen Wolf	11/9/2015		X	X	

Not correct
 address to
 send renewal
 letters



July 1, 2020

Dear Colleen

I am writing to you today to advise you that I have assumed the Chair of our Planned Giving Committee. I am excited to take on this challenge and try to give some more detailed attention to our Program. I've been joined by other members of the IIMC Foundation Board as well as members from our Development Committee. We've got a lot of new energy to put into the work of the Foundation! Our goal is to grow this source of support for the Foundation whose fund earnings, as you know, all go to IIMC Clerk Education programs.

My first task is to ensure that the integrity of our data base is intact. Here is what we have on file for your Planned Gift intention:

Expectancy Form completed with no amount specified

I would appreciate it if you could communicate back to me that this information is correct or provide me with any corrections for our files. We want/need to ensure that our records are accurate. I can be reached via email, clerkofcouncil@cambridgeoh.org, or by snail mail at City of Cambridge, 814 Wheeling Ave., Cambridge, OH 43725.

Please note that I will ensure that there is regular communication from the IIMC Foundation to you going forward. We very much appreciate your support of IIMC through the Foundation.

Sincerely

Sharon K. Cassler, MMC
Clerk of Council, City of Cambridge, Ohio
IIMC Past President 2010-2011
IIMC Foundation Board Member

EBLAST

Have you thought about the future?

It's never too late – or too early – to plan for the people and causes you care about. If you're thinking about the future and want to get started creating or updating your estate plan, now's the time.

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- Costs you nothing during your lifetime.
- Preserves your savings and cash flow.
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- Allows you to be far more generous than you ever thought possible.
- Is easy to arrange – a simple paragraph added to your will is all it takes.

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Email Sharon Cassler at clerkofcouncil@cambridgeoh.org or visit www.iimcfoundation.com to learn how you can make a big difference with the IIMC Foundation Legacy Program – starting today.



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The Legacy Program provides IIMC retirees and members an opportunity to be remembered and to continue supporting education programs. The process is simple—just place the IIMC Foundation in your will.

Please join us in leaving a legacy to the keepers of democracy in local government—our clerks.



**IIMC Foundation Unrestricted Endowment Fund
Gift Notification**


I _____ am pleased to make a provision in my will (or through some other planned gift) to support the IIMC Foundation Unrestricted Endowment Fund whose net annual earnings are in support of the educational priorities of IIMC..

Check all appropriate boxes:

- I have confirmed this gift with my professional advisors and my family, and while this commitment is revocable at any time, my current intent is to contribute to this endowment fund.
- I have also instructed my family to assign memorial donations in my memory to the IIMC Foundation.

The amount of the gift in my will (or other instrument) is \$ _____ or will be revealed at a later date.

Dated: _____ Donor Signature: _____


IIMC Foundation
2331 Utica Ave, Ste. 200
Rancho Cucamonga, CA 91730
Phone 909/944-4162 • FAX 909/944-8545 • Tax ID # 95-3926604
iimcfoundation.com

POLICY

IIMC FOUNDATION

NUMBER: 29

DATE: May 16, 2015

TYPE: Legacy Donations

SUBJECT: IIMC Foundation/IIMC Legacy Donor Recording Protocol

POLICY CONTENT:

The following protocol has been developed to ensure that IIMC and IIMC Foundation are properly recording all Legacy Fund Donors in their respective donor tracking systems and that these two data sources are accurate at all times regarding these critical gifts to the IIMC Foundation in support of IIMC education initiatives:

- 1) Through volunteer solicitation and the instructions on the Legacy Fund Expectancy Form, the IIMC Foundation will receive The Legacy Fund Expectancy Form from the Donor confirming that they are directing a Planned Gift to the IIMC Foundation through their will or some other acceptable financial vehicle. In those instances where the nature of the gift appears complicated in any way, the IIMC Foundation will have the gift evaluated by the Chair of the Development Committee, the Board Chair and the Treasurer using any outside professional counsel required. This group of IIMC Foundation representatives may decline the gift or work with the donor to ensure it is revised into an acceptable format. When this has been achieved the balance of the protocol will be undertaken as stated below.
- 2) Through the IIMC Foundation Treasurer an IIMC Foundation letter of acknowledgment will be sent to the Donor and a copy of The Legacy Fund Expectancy Form will be sent to the Executive Director of IIMC.
- 3) The Executive Director of IIMC will inform the IIMC Accounting Department who will note the Donor's status as a Legacy Fund Donor on their IIMC Foundation profile.
- 4) The IIMC Accounting Department will send a special Legacy Donor Report to the IIMC Foundation Treasurer twice a year (one month before each of the bi-annual IIMC Foundation Board meetings) stating the name of all individuals whose IIMC Foundation profile has been marked as a Legacy Donor.

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ADD TO PARAGRAPH 2 ABOVE: AND ADDED TO THE FOUNDATION REPOSITORY.

- 5) The IIMC Foundation Treasurer will reconcile the IIMC Report with the IIMC Foundation files. Any anomalies will be reported to IIMC Accounting Department who will investigate any discrepancies until they achieve a full reconciliation of these two data files- the IIMC IIMC Foundation system and the manual record of the IIMC Foundation Treasurer.
- 6) The IIMC Foundation Annual Report will include a new section featuring all Legacy Fund Donors acknowledging their donation by presenting their name and the date they confirmed through the Expectancy Form and their future contribution.
- 7) A copy of the IIMC Foundation Annual Report will be sent to each Legacy Fund Donor with an annual letter of appreciation for their support of the IIMC Foundation in this manner

Approved by IIMC Executive Director (signature and date)

Signature	Name	Date

Approved by IIMC Foundation President (signature and date)

Signature	Name	Date

This IIMC Foundation/IIMC Legacy Donor Recording Protocol will come into effect on _____ and the first half year report is due in October.

**IIMC FOUNDATION
PLANNED GIVING PROSPECT SOURCES**

- Current IIMC Board members
- Past IIMC Board members
- Current IIMC Foundation Board members
- Past IIMC Foundation Board members
- All current donors with gifts above \$100
- All past donors with gifts above \$100
- All Quill Winner
- All current Institute Directors
- All past Institute Directors
- All scholarship winners (can we guess at their age?)

IIMC Foundation is a diverse team of volunteers who are passionately committed to raising endowed dollars whose earnings help IIMC pursue its educational objectives.

TO: President Mary Lynne Stratta and IIMC Foundation Board of Directors

FROM: Shari Moore, Chair, Special Events Committee

DATE: October 26, 2020

The IIMC Foundation Specials Events Committee completed or discussed the following work:

- Santa Claws Raffle is being held for the fourth year. The form was posted on the foundation's website and sent out to IIMC members through IIMC's newsletters. Special thanks to Kristie Smithers and Stephanie Kelly for sponsoring this raffle.
- The IIMC Public Relations & Marketing Committee made recommendations to the IIMC Board for the 75th Anniversary logo. A blue diamond logo was chosen by the Board. The Special Events Committee is looking at special event ideas for the Grand Rapids conference.
- The Special Events Committee is brainstorming on more fundraising ideas. They will support the Giving Tuesday 2020 Campaign and other event ideas of the Marketing Committee.
- The 2021 Grand Rapids Conference raffle will begin soon with consideration of how 2021 will look, should the approach be different for this event.



Don't be shellfish

If there was ever a time to invest in clerks' education, it's now. You can support education—and enjoy a delicious holiday dinner!—by purchasing raffle tickets for the **4th Annual IIMC Foundation Santa Claws Raffle.**

One lucky winner will receive **10 pounds of Alaska King Crab legs** shipped directly to your door, on the date you decide.

Tickets are \$10 each or 3 for \$25, so take a chance ... or two or three! It's all for a good cause—furthering clerks' education through scholarships and IIMC education programs.



Santa Claws Raffle Entry Form

All proceeds support the IIMC Foundation and IIMC education programs

Name _____ \$ _____

Phone _____ Email _____

City _____ State/Province/Country _____

Tickets are \$10 each or 3 for \$25

- I will pay by check – Please make check payable to IIMC Foundation.
- I will pay by credit card – Complete information below:

Credit Card No. _____ Expiration date _____

Signature _____ Please charge this amount \$ _____

Winner will be drawn on November 15, 2020, at the IIMC Foundation Board of Directors' Midyear Meeting. Winner need not be present to win.

Mail this flyer with your payment no later than November 9, 2020 to:

**IIMC Foundation Treasurer
Roxanne Schneider
PO Box 333
Dysart IA 52224**



Thank you for your support!





TO: IIMC Foundation Board of Directors

FROM: Vincent Buttiglieri, Chair - IIMC Foundation Development Committee

SUBJECT: Mid-Year Report

It gives me great pleasure to submit this initial report on behalf of the newly-formed IIMC Foundation Development Committee.

The following professionals have enthusiastically agreed to serve on the Development Committee:

Region 2 – Douglass Barber and Elizabeth “Libby” Hume

Region 3 – Debbie Volk, Jan LeViner, Lynette Ogden, and Lynn Carter

*Region 4 – Rhonda Cole, Myrna Rios, Mary Ann Hess, Lydia Lopez,
Esmeralda Hudson, Mayra Ortiz, Frances Aguilar and Jenny Page*

Region 5 – Angie Marshall, Helen Dunlap and Kathy Walker

Region 6 – Marie Moe and Linda Rappe

Region 7 – Julie Kamka (has now re-located to Region 8)

Region 8 – Cherry Lawson

Region 9 – Mindy Cuppy, Tori Barnett, Tracy Davis, Stacie Cook, Karin Johnson, and Ruth Post

Region 11 – Hans Rijs and Jaap Paans

The Committee is still looking for representatives from Regions 1 and 10.

Mission/Goals for the Development Committee:

- Create an awareness and understanding of the mission of the IIMC Foundation*
- To assist the IIMC Foundation in their many fundraising activities both at the Annual Conference and throughout the year*
- To serve as a conduit between the Foundation and the membership in the your respective regions*

- *To assist in disseminating information from the Foundation to the membership in your respective regions so that all are aware of the many activities and benefits of the activities*
- *Build a strong support system for all Foundation activities*
- *Develop a Diversity and Inclusion Statement*
- *Develop future Foundation Board Members*

Since the Foundation's Annual Meeting in May 2020, the Development Committee held two (2) teleconference calls: June 23, 2020 and October 16, 2020. Both meetings were held via the GoToMeeting platform.

Even during this time of uncertainty, the Committee is enthusiastic about their support of all activities of the Foundation and is willing to assist in any way possible. As the year progressed, additional duties have been funneled to this Committee including "Friendship Fridays" and assisting in spreading the word regarding the new levels of giving being spearheaded by the Marketing Subcommittee.

Over the past six months, the Committee focused on the following:

Completed Projects:

- ***Creating a "Fact Sheet" which will concisely explain the mission of the Foundation, its various fundraising activities, the various scholarship/grants available and how one can be the recipient of said scholarship and/or grant.***

After much discussion and vetting of information, the Committee came to a consensus on what information would be included. Committee member Myrna Rios and her staff, took the project over to design the flyer. The final version is made part of this report. THANK YOU MYRNA!!

The Committee looks forward to the Board's approval to begin disseminating this flyer to the membership through both hard copy and all available social media platforms.

Ongoing Projects:

- ***Assisting the Foundation in promoting the Hawaii and "Santa Claws" fundraising efforts throughout their States and Regions.***

Committee members will continue to promote these two fundraising efforts, although the efforts have been curtailed as travel is virtually non-existent at this time. However, we are working to get the word out utilizing social media within our respective regions.

- **Creation of a Video of Past Scholarship/Raffle Recipients** to be placed on both the IIMC and the Foundation's website. By placing it on both, the Committee could access it when traveling within their States and Regions promoting the Foundation.

The Foundation Board of Directors were gracious enough to allocate funds in their budget to pay for the creation of the video in 2019. All Committee members believe this is a project that will bring to the forefront all the positive activities of the Foundation as well as the many recipients of the various scholarships that the IIMC Foundation provides and how these funds have positively impacted our member's professional lives. We very much wish to move forward with this endeavor at the 2021 IIMC Conference in Grand Rapids.

While we realize this has been a difficult time for the Foundation, if financially feasible, the Committee would like to request the funds for a videographer be present at the 2021 IIMC Conference in Grand Rapids to develop the video.

- **Creating a Diversity and Inclusivity Statement**

The Committee is in the early stages of gathering statements from different entities with the hope that will guide us as to what would be appropriate for the Foundation.

President Stratta provided information received from a legal blog concerning whether a non-profit organization needs to include a diversity statement in its bylaws or rather just a policy. The Development Committee looks forward to any guidance regarding this matter.

- **"Friendship Friday"** as presented to the Development Committee from the Revenue Subcommittee. The purpose of this endeavor is strictly to enlighten the membership about the Foundation and its activities. It IS NOT a donation solicitation.

Wayne Hussey and I will be working to come up with a script so that the message is consistent for all telephone calls. IIMC will be providing the list to call.

I look forward to discussing this report further with the Foundation Board at the Mid-Year meeting.

Thank you for the opportunity to serve as Chair of the Development Committee. I believe this is a vital component to achieving our ultimate goal – 100% support from the membership.

General information about the IIMC Foundations:

What is the IIMC Foundation:

- Established in 1984, the IIMC Foundation is a tax-exempt, nonprofit foundation created to raise funds for the International Institute of Municipal Clerks. THAT'S IT!!!!
- IIMC uses these funds to promote, train and educate Municipal Clerks, making them proficient in their duties and the services they provide for the citizens of their community.
- Since its inception in 1984, the IIMC Foundation has awarded and/or contributed over one million \$\$\$\$ towards Municipal Clerk's Scholarships and IIMC Education Programs.

How can I donate?

- Membership Renewal Contribution (\$25.00) to Continuing Professional Development
- Hawaii Raffle Fundraiser
- Silent Auction held at the IIMC Conference
- Alaska King Crab "Santa Claws" Fundraiser
- IIMC Planned Giving Legacy Program

**"Giving is not just about making a donation.
It is about making a difference"**

Kathy Calvin, CEO and President
United Nations Foundation

Why Should I Give to the IIMC Foundation?



How can I receive an IIMC Foundation Scholarship? It's SUPER EASY!

- Visit the IIMC Foundation website using this link: <https://www.iimcfoundation.com/>
- Click the Scholarships and Grant tab and identify which scholarship/grant you wish to apply for and simply click on that tab. It's as easy as that!

What scholarship/grant am I eligible to receive?

The IIMC Foundation offers a variety of individual, State and Region Scholarships and Grants such as:

CMC/MMC Scholarships

- Amount of EACH Award: \$400.00
- Recipients are selected in April and the scholarship is good for programs running between June 1st of the year selected and May 31st of the subsequent year.
- Deadline to Apply: March 1st of each year (this may vary).
- SCHOLARSHIPS AWARDED:
 - 2019-2020: 38 totaling \$15,200
 - 2018-2019: 50 totaling \$20,000

IIMC Conference Grant

- Allows two (2) members from each of IIMC's 11 Regions to attend the IIMC Annual Conference held each May.
- If awarded a grant, the IIMC Foundation will **cover the cost of your registration!!!**
- SCHOLARSHIPS AWARDED:
 - 2020: 21 awarded totaling \$12,600
 - 2019: 21 awarded totaling \$12,600
 - 2018: 21 awarded totaling \$12,600

Jim Tinnin Online Scholarships

- Amount of EACH Award: \$100.00 (Maximum of 2 Recipients per IIMC Region annually).
- Recipients are selected in November and the scholarship is good for online programs running between January 1st - December 31st of the subsequent year.
- Deadline to Apply: October 31st of each year (this may vary).
- SCHOLARSHIPS AWARDED:
 - 2020: 120 awarded totaling \$12,000
 - 2019: 15 totaling \$1,500

IIMC Region Meeting Stipend

- Assists with offsetting the cost(s) of one education program offered to all states in that region at once.
- Amount awarded fluctuates and is based on the IIMC Foundation's annual donation to IIMC (in 2019 and 2020, the amount was \$1,000 per IIMC Region)

How will my donation make a difference?

With proper funding, IIMC Foundation resources will continue to assist in promoting the education and training of Municipal Clerks by the following:

- Augmenting IIMC's educational programs
- Funding special educational seminars
- Funding research such as the Education Summit and the Education Task Force Joint Meeting
- Funding speaking and training workshops at IIMC Annual Conferences
- Providing Scholarships, Grants and Educational Programs

Donate Today!

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"Because of the scholarship from the foundation I was able to go to my 1st IIMC conference and to attend some very interesting workshops and training sessions and I did earn enough points to qualify for my MMC!"



- Hans Rijs, MMC
The Netherlands



INTERNATIONAL INSTITUTE OF MUNICIPAL CLERKS



To: IIMC Budget & Planning Committee
IIMC Board of Directors

From: Chris Shalby, Executive Director
Ashley DiBlasi, Asst. Dir. Professional Development

Date: October 14, 2020

Subject: 2020 IIMC Foundation Midyear Report

The IIMC Foundation has asked IIMC to provide answers and comments to their questions below regarding funding for education programs and how that will affect their fundraising efforts in the future.

From an Education Department perspective, Institutes are Institutes regardless of whether they are online or in-person. The current \$400 CMC/MMC restricted scholarships should be and are applicable to any Institute program regardless of the delivery method.

Guidelines for the Jim Tinnin Scholarship could be flushed out a bit as Institutes are now being offered online. Does this scholarship apply to online Institute sessions? It has not in the past unless the Institute has offered long standing on-demand sessions approved on our website (Florida and Alabama are the only two). We work under the assumption that many applicants that we have are applying for an online scholarship thinking that their institute sessions will apply.

From our research and feedback, there is a strong possibility that the future of professional development is going to be a hybrid model. Based on budgets and overall access to travel and training resources, online is now a fixture in professional development. We have all been forced into a virtual world faster than we intended to and it has been an excellent solution to a problem. However, we have also exposed the membership to the convenience of it, the lower costs from both the attendee and planner perspectives, and easier access overall. Once the current environment “disappears” the desire for convenience and lower costs will still remain. We have reached an audience with online learning now that we never had with in-person requirements.

1. ***What are IIMC’s plans for education delivery in the near future?*** IIMC doesn’t deliver much education outside of the annual conference. Prior to the pandemic we had 11 IIMC courses and the conference education program. IIMC provides guidelines and support for our educational partners to deliver education. Is there now an expectation that IIMC begin delivering education outside of the conference? If this question refers to how IIMC is going to support Institutes and Associations that are offering IIMC approved Education in the future, we can reference the Education and Institute Guideline review process that will resume with the Education and Professional Development Committee in 2021.
2. ***How can the Foundation support IIMC’s education delivery plans?*** Technology and Scholarship Funding Updates. The Education Department took it upon itself to create the Virtual Institute and get the IDs on board but now that we have opened that door, we may never be able to close it again. We have considered offering monthly webinars similar to

what we offer now that could be sponsored by the Foundation covering the costs associated with the technology and speaker fees. This would allow IIMC to offer these to the Membership free of charge which could be an incredible help to those with budget restrictions or lack of travel ability. See notes on scholarship funding options at the bottom of this email.

3. ***Evergreen online Institutes*** – Since IIMC is not typically an educational provider, but rather the conduit, this has not been explored in great detail. We do hope that the Institute Directors consider this as an option as they move forward as well. The education department feels that an IIMC owned Institute could be a possibility but still believe that members should receive location specific training which we would be unable to provide. An IIMC owned Institute will warrant a discussion with the IDs so as to the intent and discuss the “competition” factor.
4. ***Return to on-land Institutes*** - We do believe that this will happen in the future, but they will not look the same as they did in the past. We believe that both Institute Directors and attendees miss the value of face-to-face networking and learning, but also understand the newfound benefits of cost saving (travel, room and board, meeting room rentals, food & beverage, etc.).
5. ***Education Technology Needs for Institutes*** - Most Institutes have utilized Zoom meetings for online program delivery. Other platforms such as Canvas, Google Meet and Microsoft Teams have been utilized as well. The Foundation could benefit by reaching out to the Institute Directors and Associations and determine what assistance, if any, they could use from the Foundation.
6. ***Trending Data***
 - IIMC has offered 14 Virtual Institute Sessions as of this date with each selling the 100 allotted seats in less than 60 minutes. This totals 1,400 registrations with the expectation to reach a total of 2,000 by November when the program ends.
 - Since the approval of Virtual Dialogues in May of 2020, IIMC has seen 18 Virtual Dialogues completed with majority of these reaching the 30-attendee maximum.
 - In April, the Department negotiated with MindEdge Learning to offer 3 FREE Innovation & Creativity courses to the IIMC Membership. Since the launch of these programs in April, we have seen 1,774 registrations for these 3 free courses.
 - The department has also partnered with IIMC sponsors to offer free sessions for the membership. Between these 10 sessions, there were well over 5,000 registrations.
 - We have seen over 200 registrations for IIMC’s courses offered through Captus Press since April 1, 2020.
 - Institutes such as New England, Virginia, Florida, Texas, Alabama, and many others have offered online learning opportunities open to all IIMC members regardless of their location. Staff does not have firm numbers since we do not coordinate the registration for these programs, but we guarantee that these numbers would be in the

thousands. The Wisconsin Institute alone registered over 350 for their virtual week-long program. At the time of the 2020 Colloquium Part 1 in May, IIMC only had 5 Institute Directors prepared to offer online programming. Since then, many have followed IIMC's lead and utilized the Virtual Institute model to deliver education. The numbers now reflect only a handful of Institutes that have not transitioned their programming online.

Areas of Concern for the Foundation:

1. The current CMC/MMC Restricted Scholarship funding period is not conducive to the new professional development model we find ourselves in globally. For Example:
 - a. **Jim Tinnin Online Scholarship program** – application period is currently open and will fund online programs taking place between January 1-December 31, 2021. These dates are realistic and can be planned for according by the applicants. As of 10/6/20 we currently **have 110 applications** in house. Working on a calendar year timeline works beautifully.
 - b. **CMC/MMC Institute Scholarships** – application period is open until March 1, 2021. This program will fund Institute programs taking place between June 1, 2021-May 31, 2022. This timeline has always been a hindering factor to receiving the number of scholarship applications that we would like to see come in house but more so now that ever. We are asking applicants to think 18 months ahead in some cases. As of this date, there is not a single IIMC Institute that has information available for programs they plan to offer between June 1, 2021 and May 31, 2022. This funding timeline does not work and that is confirmed by the **one (1) application** that we currently have in house.
 - c. **Conference Grants** – We currently have **one (1) application** in house to attend the 2021 IIMC Annual Conference.
 - d. **Region Stipends** – Since regions may not be gathering together in the traditional sense as we move forward, IIMC suggests looking into other ways to provide these \$1,000 regional stipends for the upcoming 2021 year.

Wayne Hussey Consulting Inc

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Waterdown, Ontario
L0R 2H0
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[www:WayneHussey.com](http://www.WayneHussey.com)



The IIMC Foundation Strategic Plan 2020

*Wayne Hussey Consulting, Inc.
November 2019*

BACKGROUND

On November 17, 2019, members of the Board of Directors of the IIMC Foundation gathered to participate in a rapid yet practical strategic planning process as designed and facilitated by Wayne Hussey Consulting Inc. The participants of the planning session confirmed their Mission Statement, updated the Vision Statement, and identified a preliminary list of Key Strategic Thrusts. This content is included below.

MISSION – WHO WE ARE TODAY

The IIMC Foundation is a diverse team of volunteers of who are passionately committed to raising endowed dollars whose earnings help IIMC pursue its educational objectives

VISION – OUR DESIRED FUTURE

The IIMC Foundation will increase its fund to \$2.8 million by the end of 2020 by adding new fundraising programs and expanding current programs

KEY STRATEGIC PRIORITIES

- **MARKETING**
 - Rebrand and market society levels
 - Support special events committee with retail program
 - Work with Finance Committee to investigate ways to support giving, e.g., text, Venom, and Zelle
 - Launch campaign “20 for 2020” with Regional contest targeting first time givers
 - Jim Tinnin scholarship promotion - List winners in programs and e-briefings; work with Development Committee to obtain photos and releases to run before keynote at conference and scroll on website; and add to Region newsletters

- **REVENUE GROWTH**

- At preconference meeting have all willing Board Members identify twelve donor prospects they will approach prior to December 2020 - these need not be conference-based contacts
- Integrate the new giving levels in our solicitation kit
- Investigate deployment of a university mail call center to test applicability and return on investment of an IIMC Foundation mail call program; and subject to Board review in May, modify the 2020 budget to incorporate this investment
- Pending the outcome of the mail call investigation, develop a Legacy Giving specific program
- Create a task force for the Legacy Giving Program and present comprehensive plan at May meeting
- Promote monthly giving as part of society level programs
- In coordination with Special Events Committee, investigate use of the IIMC conference app for text giving and create an event to motivate donors targeting Opening Ceremonies at conference and include those not in attendance
- Coordinate monthly eBlast publication and develop schedule

- **SPECIAL EVENTS**

- Use leis to market Hawaii raffle at the conference; use volunteers from Development Committee to assist with sales table; and investigate purchasing tickets through app or phones
- Sell Mardi Gras beads for \$1 each for heads/tails coin flip at conference event
- Approach another vendor for a second trip or large ticket item for a drawing
- Raffle four St. Louis baseball tickets at conference, \$100 per chance, selling only 100 chances for event on same evening as Region dinners

- **DEVELOPMENT/EVOLVING INTO THE FUTURE**

- To more effectively market IIMC Foundation to a more diverse and inclusive cohort
- Recruit diverse Committee members and IIMC Foundation Board Members

- Begin work at the local and state levels
- Development communication methodology
- Better promote the online auction and recruit volunteers
- Create an awareness and understanding of the mission of the IIMC Foundation
- Assist the IIMC Foundation in their many fundraising activities both at the annual conference and throughout the year
- Serve as a conduit between the Foundation and the membership in the Regions
- Assist in disseminating information from the Foundation to the membership in Regions so that all are aware of the many activities and benefits of the Foundation
- Build a strong support system for all Foundation activities
- Develop future Foundation Board Members
- Investigate having panel or discussion with younger clerks regarding their concerns, view of the profession, what is driving them to give or not to give so we can better target that group
- Develop succession plan for Board of Directors including diversity

COMMITTEE BREAK-OUTS

Marketing Committee:

Melissa Henley, Chair
Cristina LoVerde
Steve Wolf
Vinny Buttiglieri
Mary Lynne Stratta

Revenue Growth Committee:

Colleen Nicol, Chair
Wayne Hussey
Sharon Cassler
James Bonneville
Buster Brown
Mary Ann Hess
Petie Ruch

Special Events Committee:

Shari Moore, Chair
Roxanne Schneider
Mary Johnston
Kathy Dornan
Tracy Davis
Beverly Hammerstrom
Sheri Pierce



The IIMC Foundation is a diverse team of volunteers who are passionately committed to raising endowed dollars whose earnings help IIMC pursue its educational objectives.

BOARD OF DIRECTORS MEETING
OF THE IIMC FOUNDATION
THURSDAY, JUNE 25, 2020, 9 A.M. PACIFIC DAYLIGHT TIME
VIRTUAL MEETING

MINUTES

President Stratta convened the meeting at 9 a.m. Pacific Daylight Time.

PRESENT: President Stratta, Vice-President Brown, Treasurer Schneider, Secretary Nicol, and Members Johnston, Pierce, Bonneville, Cassler, Dornan, Henley, LoVerde, Moore, Davis, Buttiglieri, Wolf, and Smith (arrived at 9:27 a.m.), and Executive Director Shalby

ABSENT: Member Hammerstrom and Hussey

ALSO PRESENT: Barry Martzahl and Hans Anderson

EXCUSAL OF ABSENCES

Following discussion and without formal motion, the Board unanimously approved the absences of Members Hammerstrom and Hussey.

REPORT ON INVESTMENTS

Barry Martzahl and Hans Anderson of Graystone Consulting presented a report on Foundation investments. Unrestricted Funds came through these unprecedented times relatively well with an ending value at May 31, 2020, of \$2,076,513. Restricted accounts did not perform as well as due to absence of investments in technology with a value of \$686,076 as of May 31, 2020, however, returns are improving. There are no recommended changes to the portfolio or current asset allocation.

APPROVAL OF MINUTES

It was moved by Brown and seconded by Member Cassler to approve the minutes of May 16, 2020, as presented. The motion carried unanimously.

EXECUTIVE COMMITTEE REPORT

President Stratta reported recent communications promoting the Foundation's fundraising efforts. Secretary Nicol requested ideas for news briefing publication. There was no report from IIMC President McPherson at this time.

FINANCE COMMITTEE REPORT

Treasurer Schneider expressed appreciation for the report from the Foundation's investment advisors. A fundraising update will be shared later in the meeting. Point and Pay is proceeding with installation. Voluntary contributions have seen little growth.

BYLAWS COMMITTEE REPORT

Chair Wolf had no activity to report. President Stratta received an inquiry from a Region XI member that will be discussed with the Chair.

NOMINATING COMMITTEE REPORT

There was no report at this time.

DONOR RECOGNITION COMMITTEE REPORT

Chair Cassler reported that the Committee discussed recognizing the source of endowed funding paired with each scholarship and publishing the recipient's name with the endowment source to recognize donors. Treasurer Schneider confirmed that recipients are notified as to the endowment source of funds. Reimbursement checks include the notification again. However, this information is not shared with the membership at large. This was identified as a future eBrief topic.

President Stratta noted the Development Committee's observation that smaller donors don't feel they receive recognition. The Committee will continue to seek new ways to recognize all donors including via eBriefs and the website. Marketing Committee Chair Henley noted that the implementation plan for the new society levels includes assignments for the Donor Recognition Committee. The two Committee chairs will work together to build donor recognition into the plan.

President Stratta announced appointment of Member Bonneville to the Donor Recognition Committee.

Member Buttiglieri noted there are many \$25, \$50, and \$100 donors with a long history of giving that can be considered for recognition. Marketing Chair Henley pointed out that the new proposed giving levels address that concern with the Schwarzkopf Society level. President Stratta requested a comprehensive report on new ideas for donor recognition at the mid-year meeting.

FUNDRAISING WORKSHOP

The fundraising workshop will be rescheduled for a future meeting.

SPECIAL PROJECTS

Treasurer Schneider announced that the Municode Giving Match effort was at \$8,474, not including monthly pledges which are approximately \$800 per month. If needed to reach the \$10,000 maximum match, the conference registration value can also be factored in. President Stratta reported good participation from State Presidents.

Treasurer Schneider announced that the American Legal Hawaii Raffle Match reached \$4,540 with more tickets received daily. Member Wolf noted that \$2,000 additional in sales was reached prior to the match effort. Annually the raffle earns approximately \$10,000. IIMC Executive Director Shalby asked if Member Wolf would consider extending the deadline to help generate sales to the \$10,000 match offer. Member Wolf quickly agreed to extend the deadline through July 31, 2020.

MARKETING COMMITTEE/BUSINESS PARTNERS COUNCIL REPORT

Chair Henley reported on activities of the Marketing Committee. The Committee is working on the implementation plan and budget for the new donor levels keeping the Development Committee Chair informed as some implementation activities may request their assistance. Chairs of the Donor, Development, Revenue Growth, and Finance Committees will convene with Chair Henley to review the plan to be then shared with the Board.

The Committee is working with the Development Committee to add Amazon Smile to the fact sheet and on a promotional article, ebriefing, and website updates. The Committee prepared promotional materials for the Hawaii raffle match and is updating legacy program marketing materials. The Committee will work on promotion of the Jim Tinnin scholarships. The Committee is developing ideas on fundraising with the bracelets and bags purchased for the cancelled conference to keep donations coming in and developing a quarterly marketing plan.

The Committee recommends launching the new society giving levels at the 2021 conference, retroactive to January 1. Other Committees will be needed to support implementation. Treasurer Schneider recommended including Kellie in early implementation conversations to understand the tracking needed. Member Dornan remarked that monthly givers are looking forward to announcement of new giving levels with 2020 donor recognition based on existing levels and 2021 based on the new levels.

Special Events Chair Moore announced that her committee also discussed sale of the conference bags. Member LoVerde reported there are 1,000 bags being shipped back to General Code. Ideas how to leverage the bags and bracelets were discussed, e.g., selecting a donation level that would give them a bag.

Special Events Chair Moore suggested purchasing a bracelet for a higher price to receive the bag, too. Bags could be distributed to the Region Directors and Board members in an areas where there are potential buyers. The Committee also discussed selling the bags and bracelets in Grand Rapids.

Member LoVerde will investigate shipping costs so the donation amount can include shipping. General Code can facilitate the shipping directly to the individual. Member Cassler offered to sell some in her area.

IIMC Executive Director Shalby reminded the Board of the 75th Anniversary celebration in Grand Rapids and cautioned not to mix in sale of 2020 merchandise. Mr. Shalby suggesting shipping the merchandise to Headquarters for distribution at mid-year to Region Directors. He also offered to run an ad in the News Digest. He does not feel it is appropriate for 2020 bags to go into Grand Rapids. IIMC is hoping to have a gift for every delegate commemorating the 75th anniversary and does not want to convolute the message or take anything away from the 2021 host committee. Sale of 2020 merchandise at the auction table or elsewhere in the Exhibit Hall would be a good alternative.

REVENUE GROWTH COMMITTEE REPORT

Chair Nicol reported on the Development Committee's discussions of participating in the Friendship Fridays effort calling IIMC Members to raise awareness of the Foundation, its mission, and the work of the Board of Directors.

Committee Member Cassler reported on the Legacy Giving Program. Records on Program participants are incomplete. A letter has been drafted to send the partial list of donors discovered. IIMC will be able to track these participants going forward. Chair Nicol will forward the Legacy report to the full Board of Directors. A one-page ad will run in the conference program. eBlasts and personal contacts to groups, e.g., IIMC Past Presidents and Board Members will be implemented to promote the program.

Chair Nicol noted the Committee is prepared to assist with the implementation plan work on the new giving levels. The Committee recommends launch of the onecause.com Text2Give app as one additional way to make donating simpler and providing as many ways as possible to give. Use is ideal at the annual IIMC conference and other State and Region meetings. The Board was supportive of moving forward.

Chair Nicol encouraged all Board members to forward ideas for the monthly eBriefing publications.

SPECIAL EVENTS COMMITTEE REPORT

Chair Moore reported discussions on the 2020 conference bags and bracelets. The Committee expressed disappointment on the revenue from the conference registration raffle last year. The Committee intends to promote earlier and extend the deadline to March 1, 2021. The Santa Claws raffle will begin in July with promotion proposed at future conferences with a bag stuffer. The Committee is exploring fundraising events for the Grand Rapids conference. Member Dornan is seeking places for a fundraising event perhaps a Pub Crawl or raffling a tour of the President Ford Museum. Member Davis reported on the Oregon online silent auction using 32auction.com perhaps for gift cards and certificates to recoup revenue lost due to the 2020 conference cancellation

Chair Moore reported that the 75th Anniversary Committee has not yet met. IIMC Executive Director Shalby announced an upcoming telecon with the IIMC Marketing Committee to begin brainstorming. The Gerald Ford Museum is being considered for the international dinner or the all-conference event. Logo options are being designed with branding beginning in January.

DEVELOPMENT/EVOLVING INTO THE FUTURE COMMITTEE REPORT

Development Committee Chair Buttiglieri reported completion of the fact sheet. The document is larger than originally imagined and will report scholarships received by Region. The Committee is excited to assist with Friendship Fridays and will develop the diversity and inclusivity statement as assigned.

A Committee Member from Region XI remarked on the high cost of travel to the conference for international delegates and asked if scholarship funds could be made available for this purpose. President Stratta will discuss the request with Bylaws/Policy Committee Chair Wolf and report back to the Board.

President Stratta restated her offer to fund travel for a videographer to attend the conference. The Committee remains supportive of a video production which also could be posted to the website. Chair Buttiglieri is reaching out to scholarship recipients to participate in the video.

Member Cassler noted that Development Committee members are also assisting with the Legacy Program.

STRATEGIC PLAN

President Stratta requested each Committee Chair to forward Strategic Plan updates to she and Secretary Nicol who will update the source document for 2020/2021.

IIMC Executive Director Shalby announced challenges with scheduling of the mid-year meeting formerly planned for the Mission Inn in Riverside, CA, due to COVID-19. Alternative venues are being explored closer to Ontario Airport. If that is not doable, the venue may be moved to the middle of the country.

COMMITTEE TRANSITIONS

President Stratta requested Committee Chairs to preserve documentation of their work to be shared with upcoming chairs to assist in transition of Committee leadership. Chairs will forward documentation to Secretary Nicol for uploading to Laserfiche. Secretary Nicol will share the tool previously created for Committee workplans.

The meeting adjourned at 11:11 a.m. Pacific Daylight Time.

Respectfully submitted,



COLLEEN J. NICOL
Secretary



IIMC FOUNDATION
BOARD OF DIRECTORS
VIRTUAL MEETING
THURSDAY, OCTOBER 22, 2020, 10 A.M. PACIFIC

MINUTES

PRESENT: President Mary Lynne Stratta, Vice-President Buster Brown, Treasurer Roxanne Schneider, Secretary Colleen Nicol, and Members Mary Johnston, Sheri Pierce, James Bonneville, Sharon Cassler, Beverly Hammerstrom, Melissa Henley, Cristina LoVerde, Shari Moore, Tracy Davis, Vincent Buttiglieri, and Steven Wolf and IIMC Executive Director Chris Shalby

ABSENT: Members Pamela Smith, Wayne Hussey, and Kathy Dornan

President Stratta convened the meeting at 10 a.m. Pacific.

EXCUSAL OF ABSENCES

Hearing no objection, the absences of Members Smith, Hussey, and Dornan were excused.

POLICY 8

Treasurer Schneider presented the recommendation of the Finance Committee to allocate 3.5% under Policy 8 for the annual distribution to IIMC. Secretary Nicol noted the news that to date 131 applications have been received for a Jim Tinnin distance learning scholarship with the application period still open through October 31, 2020. Following discussion, it was moved by Member Nicol and seconded by Member Cassler to (1) approve the Policy 8 distribution at 3.5% to IIMC; and (2) request IIMC to consider supplementing Jim Tinnin restricted endowment distance learning scholarships with the Policy 8 distribution to the extent funding is available. The motion carried unanimously.

MID-YEAR MEETING

President Stratta reminded Committee Chairs to complete and submit reports for the mid-year meeting for inclusion in the agenda materials.

The meeting adjourned at 10:18 a.m.

Respectfully submitted,



COLLEEN J. NICOL
Secretary

REPORT OF THE FINANCE COMMITTEE
October 26, 2020

The 2019 annual audit is included with this report. Due to the pandemic and delayed tax filings, our auditor wasn't able to complete the audit until this summer.

Work continues on setting up our new online payment system through Point and Pay. We should be ready for full implementation soon.

As of today, we have 78 outstanding scholarships for the 2020 Jim Tinnin Online scholarships, and 14 outstanding scholarships from the 2019/2020 CMC/MMC scholarship cycle.

Respectfully submitted,

Roxanne Schneider, MMC
IIMC Foundation Treasurer

IIMC Foundation
Quarterly Dues Comparison Report

<u>Pd with Membership</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
January	\$9,180.00	\$6,810.00	\$4,705.00	\$7,905.00	\$6,855.00	\$5,040.00	\$6,550.00	\$7,950.00	\$8,575.00	\$6,500.00	\$8,920.00
February	\$3,830.00	\$5,225.00	\$6,860.00	\$2,340.00	\$2,865.00	\$5,610.00	\$2,780.00	\$5,600.00	\$3,125.00	\$7,015.00	\$3,945.00
March	\$1,595.00	\$1,735.00	\$1,775.00	\$1,870.00	\$1,930.00	\$2,025.00	\$1,895.00	\$2,060.00	\$1,950.00	\$2,890.00	\$2,225.00
Sub-total	\$14,605.00	\$13,770.00	\$13,340.00	\$12,115.00	\$11,650.00	\$12,675.00	\$11,225.00	\$15,610.00	\$13,650.00	\$16,405.00	\$15,090.00
April	\$2,685.00	\$2,015.00	\$4,770.00	\$4,480.00	\$3,955.00	\$1,250.00	\$4,570.00	\$2,325.00	\$5,875.00	\$7,075.00	\$2,065.00
May	\$2,775.00	\$4,437.00	\$2,045.00	\$1,600.00	\$2,025.00	\$4,080.00	\$1,660.00	\$4,370.00	\$1,765.00	\$1,650.00	\$5,635.00
June	\$4,275.00	\$931.00	\$1,125.00	\$1,565.00	\$2,207.25	\$1,890.00	\$1,650.00	\$2,450.00	\$900.00	\$1,065.00	\$3,525.00
Sub-total	\$9,735.00	\$7,383.00	\$7,940.00	\$7,645.00	\$8,187.25	\$7,220.00	\$7,880.00	\$9,145.00	\$8,540.00	\$9,790.00	\$11,225.00
July	\$10,755.00	\$4,900.00	\$5,599.00	\$6,370.00	\$5,930.00	\$4,125.00	\$6,800.00	\$3,405.00	\$4,960.00	\$7,715.00	\$4,600.00
August	\$5,835.00	\$4,799.00	\$2,995.00	\$2,980.00	\$2,665.00	\$6,080.00	\$2,905.00	\$7,760.00	\$6,420.00	\$3,805.00	\$6,600.00
September	\$2,435.00	\$1,645.00	\$1,700.00	\$2,180.00	\$1,550.00	\$1,945.00	\$1,925.00	\$2,350.00	\$1,700.00	\$1,830.00	\$3,080.00
Sub-total	\$19,025.00	\$11,344.00	\$10,294.00	\$11,530.00	\$10,145.00	\$12,150.00	\$11,630.00	\$13,515.00	\$13,080.00	\$13,350.00	\$14,280.00
Jan-Sep Totals	\$43,365.00	\$32,497.00	\$31,574.00	\$31,290.00	\$29,982.25	\$32,045.00	\$30,735.00	\$38,270.00	\$35,270.00	\$39,545.00	\$40,595.00
October	\$6,630.00	\$2,680.00	\$7,570.00	\$6,925.00	\$6,140.00	\$6,810.00	\$4,870.00	\$7,300.00	\$975.00	\$7,740.00	\$0.00
November	\$2,550.00	\$6,320.00	\$1,695.00	\$1,715.00	\$2,515.00	\$1,400.00	\$3,750.00	\$3,275.00	\$2,750.00	\$3,570.00	\$0.00
December	\$2,180.00	\$2,320.00	\$1,470.00	\$1,835.00	\$2,165.00	\$2,450.00	\$1,880.00	\$1,850.00	\$6,870.00	\$2,300.00	\$0.00
Sub-total	\$11,360.00	\$11,320.00	\$10,735.00	\$10,475.00	\$10,820.00	\$10,660.00	\$10,500.00	\$12,425.00	\$10,595.00	\$13,610.00	\$0.00
Grand Total	\$54,725.00	\$43,817.00	\$42,309.00	\$41,765.00	\$40,802.25	\$42,705.00	\$41,235.00	\$50,695.00	\$45,865.00	\$53,155.00	\$40,595.00

IIMC Foundation
Quarterly Dues Comparison Report

<u>Pd by Individual</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
January	\$385.00	\$375.00	\$475.00	\$615.00	\$475.00	\$275.00	\$150.00	\$255.00	\$350.00	\$25.00	\$125.00
February	\$340.00	\$150.00	\$150.00	\$50.00	\$100.00	\$100.00	\$125.00	\$150.00	\$25.00	\$75.00	\$50.00
March	\$185.00	\$100.00	\$200.00	\$25.00	\$100.00	\$50.00	\$125.00	\$25.00	\$75.00	\$50.00	\$0.00
Sub-total	\$910.00	\$625.00	\$825.00	\$690.00	\$675.00	\$425.00	\$400.00	\$430.00	\$450.00	\$150.00	\$175.00
April	\$100.00	\$130.00	\$380.00	\$300.00	\$185.00	\$100.00	\$175.00	\$140.00	\$225.00	\$40.00	\$0.00
May	\$25.00	\$150.00	\$215.00	\$50.00	\$75.00	\$125.00	\$125.00	\$150.00	\$25.00	\$0.00	\$25.00
June	\$75.00	\$25.00	\$50.00	\$25.00	\$125.00	\$125.00	\$100.00	\$150.00	\$0.00	\$0.00	\$0.00
Sub-total	\$200.00	\$305.00	\$645.00	\$375.00	\$385.00	\$350.00	\$400.00	\$440.00	\$250.00	\$40.00	\$25.00
July	\$100.00	\$125.00	\$200.00	\$300.00	\$275.00	\$475.00	\$525.00	\$150.00	\$300.00	\$0.00	\$25.00
August	\$100.00	\$50.00	\$225.00	\$100.00	\$250.00	\$225.00	\$100.00	\$375.00	\$200.00	\$125.00	\$0.00
September	\$150.00	\$150.00	\$75.00	\$50.00	\$25.00	\$100.00	\$75.00	\$100.00	\$25.00	\$0.00	\$0.00
Sub-total	\$350.00	\$325.00	\$500.00	\$450.00	\$550.00	\$800.00	\$700.00	\$625.00	\$525.00	\$125.00	\$25.00
Jan-Sep Totals	\$1,460.00	\$1,255.00	\$1,970.00	\$1,515.00	\$1,610.00	\$1,575.00	\$1,500.00	\$1,495.00	\$1,225.00	\$315.00	\$225.00
October	\$150.00	\$125.00	\$400.00	\$375.00	\$350.00	\$275.00	\$325.00	\$225.00	\$50.00	\$50.00	\$0.00
November	\$75.00	\$0.00	\$25.00	\$125.00	\$455.00	\$100.00	\$100.00	\$175.00	\$0.00	\$25.00	\$0.00
December	\$125.00	\$0.00	\$25.00	\$175.00	\$60.00	\$225.00	\$125.00	\$125.00	\$75.00	\$25.00	\$0.00
Sub-total	\$350.00	\$125.00	\$450.00	\$675.00	\$865.00	\$600.00	\$550.00	\$525.00	\$125.00	\$100.00	\$0.00
Grand Total	\$1,810.00	\$1,380.00	\$2,420.00	\$2,190.00	\$2,475.00	\$2,175.00	\$2,050.00	\$2,020.00	\$1,350.00	\$415.00	\$225.00

	<u>September 30, 2019</u>	<u>September 30, 2020</u>
Long-Term Unrestricted PM	<u>\$2,062,384.45</u>	<u>\$2,218,114.20</u>
Total Unrestricted	\$2,062,384.45	\$2,218,114.20
Long-Term Restricted	<u>\$ 691,154.10</u>	<u>\$731,775.81</u>
Total Restricted	<u>\$ 691,154.10</u>	<u>\$ 731,775.81</u>
Total Investment	\$2,753,538.55	\$2,949,890.01

	Sept 30, 2018	Sept 30, 2019	Sept 30, 2020
Long-Term Unrestricted PM	\$1,952,145.35	\$2,062,384.45	\$2,218,114.20
Total Long-Term Unrestricted	\$1,952,145.35	\$2,062,384.45	\$2,218,114.20
Current Restricted	\$605,963.27	\$691,154.10	\$731,775.81
Total of Restricted	\$605,963.27	\$691,154.10	\$731,775.81
Total Investment Value	\$2,558,108.62	\$2,753,538.55	\$2,949,890.01

2020 Report on MCEF Investments

Summary of Restricted Funds – As of September 30, 2020

A. Fleming Bell	\$5,971.01
iCompass	\$6,435.90
Barstow Family	\$9,395.25
James B. Tinnin	\$37,905.55
Reynolds Miel	\$9,747.98
Charlie Buttiglieri	\$11,746.37
Monica Simmons	\$6,688.80
Anne Uecker	\$3,706.66
Mary Kayser	\$12,527.03
OMAR	\$14,835.22
Region IV	\$3,268.38
Nebraska	\$8,367.18
C & S Kelly	\$10,562.34
Donna Young	\$21,305.76
Municipal Clerks of NJ	\$10,393.49
American Legal	\$13,051.22
General Code Publishing	\$18,720.86
LaserFiche Institute	\$63,311.28
Coded Systems	\$13,734.03
Municipal Code Corp	\$40,244.35
Robert T. Thorpe	\$41,438.56
Lyall Schwarzkopf	\$43,968.53
Business Records Corp	\$11,828.84
Tak & Helen Kawagoe	\$40,894.00
Chris & Patrick Wilder	\$12,630.04
Microvote, Inc.	\$8,186.69
Norma Rodriguez	\$21,913.40
Elizabeth Kiss	\$23,166.80
Robert W. Pritchard	\$9,185.51

California City Clerks	\$53,984.02
City Clerks' of CA	\$71,117.17
Dyanne Reese	\$7,575.63
Mary Lynne Stratta	\$13,871.90
Marianne Edwards	\$24,739.68
New Mexico	\$21,777.42
Granicus	\$1,058.88
Mary Johnston	\$2,520.08
Total	\$731,775.81

July 31, 2020

To the Board of Directors
Municipal Clerks' Education Foundation
of I.I.M.C., Inc.
dba IIMC Foundation

We have audited the financial statements of Municipal Clerks' Education Foundation of I.I.M.C., Inc. dba IIMC Foundation for the year ended December 31, 2019, and we will issue our report thereon dated July 31, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 21, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Municipal Clerks' Education Foundation of I.I.M.C., Inc. dba IIMC Foundation are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during year. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management's estimate of the fair market value of investments is based on data provided by the investment brokerage firm. We evaluated the key factors and assumptions used to develop the fair market value of investments in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosure of investments information in Note 2 to the financial statements Investments make up the majority of Municipal Clerks' Education Foundation of I.I.M.C., Inc. dba IIMC Foundation's assets and the investment return, gains and losses from sales of investments and changes in the market value of the investments are significant and material to the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements by approving and posting the adjusting journal entries proposed by us. In addition, all of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. A copy of the adjusting journal entries is attached to this letter.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated July 31, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of Board of Directors of Municipal Clerks' Education Foundation of I.I.M.C., Inc. dba IIMC Foundation and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Winkel, Parker & Foster, CPA PC

Winkel, Parker & Foster CPA PC

Iowa City, Iowa

Prepared by _____

**Municipal Clerks' Education Foundation
Adjusting Journal Entries**

10117

Page 1

Reviewed by _____

Reference	Type	Date Account Number	Description	Debit	Credit	Workpaper
1	Adjusting	12/31/19				
		1301	Unrestricted Transfers SB		20,000.00	
		1300	Smith Barney Unrestricted	343,217.33		
		8065	Dividend Income		57,913.35	
		8070	Investment Market Value Adjustm		170,869.16	
		8075	Gain or loss on sale of investments		102,375.12	
		8080	Investment Management Fees	16,140.30		
		8090	Transfers		8,200.00	
			To Record Unrestricted Investments Activity In 2019			
2	Adjusting	12/31/19				
		1206	Barstow Family		1,000.00	
		1208	Kelly Endowment Fund		5,125.00	
		1209	Nebraska Education Fund		2,950.00	
		1211	Donna Young Restricted Fund		20,851.58	
		1212	Municipal Clerks Assoc of NJ Edu		10,000.00	
		1255	Rodriguez		990.00	
		1260	Schwarzkopf Education Fund		1,000.00	
		1269	OMAR Education Endowment Fui		2,000.00	
		1270	Wilder		275.00	
		1271	James B. Tinnin Education Fund		5,000.00	
		1272	Reynolds Miel Education Fund		2,200.00	
		1273	Buttiglieri Education Fund		610.00	
		1276	Kayser Education Fund		1,250.00	
		1277	Simmons Leadership Scholarship		1,000.00	
		1278	Uecker Education Fund		1,500.00	
		1279	Region IV Education Fund		250.00	
		1295	Mary Lynne Stratta Ed Fund		1,000.00	
		1297	NM Municipal Clerks Ed Fund		500.00	
		1299	Bell Education Fund		500.00	
		1200	Smith Barney Restricted	153,294.05		
		8065	Dividend Income		35,141.01	
		8070	Investment Market Value Adjustm		67,039.02	
		8075	Gain or loss on sale of investments		1,312.44	
		8090	Transfers	8,200.00		
			To reclassify transfers to Morgan Stanley			
		TOTAL		<u>520,851.68</u>	<u>520,851.68</u>	

July 31, 2020

To the Board of Directors
Municipal Clerks' Education Foundation
of I.I.M.C., Inc.
dba IIMC Foundation

In planning and performing our audit of the financial statements of Municipal Clerks' Education Foundation of I.I.M.C., Inc., dba IIMC Foundation as of and for the year ended December 31, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered Municipal Clerks' Education Foundation of I.I.M.C., Inc., dba IIMC Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in Municipal Clerks' Education Foundation of I.I.M.C., Inc., dba IIMC Foundation's internal control to be material weaknesses:

It was noted that a significant portion of the accounting procedures for recording transactions, making deposits, approval of invoices for payment, and preparation of checks is concentrated with the Treasurer. We realize that adequate segregation of duties in a volunteer organization may be difficult at times due to limitations on available persons to assist with certain procedures. We noted that the cash disbursement functions are performed by the Treasurer and entry of such information into the general ledger is made by the bookkeeper. We recommend that the Organization review its accounting and internal control policies and procedures to determine which procedures could be performed by another person who normally does not participate in the financial matters of the Organization. Assignment of approval of invoices for payment may also be delegated to another Board member.

This communication is intended solely for the information and use of management Board of Directors, and others within the Organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Winkel, Parker & Foster, CPA PC

Winkel, Parker & Foster, CPA PC
Iowa City, Iowa

**MUNICIPAL CLERKS' EDUCATION FOUNDATION
OF I.I.M.C., INC.
dba IIMC FOUNDATION
FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Municipal Clerks' Education Foundation of I.I.M.C., Inc.
dba IIMC Foundation

We have audited the accompanying financial statements of Municipal Clerks' Education Foundation of I.I.M.C., Inc., dba IIMC Foundation (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of December 31, 2019 and 2018, and the related statements of revenues, expenses, and changes in net assets - modified cash basis for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of Municipal Clerks' Education Foundation of I.I.M.C., Inc., dba IIMC Foundation, as of December 31, 2019 and 2018, and its support, revenue, and expenses for the years then ended in accordance with the modified cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of investments on pages 16 through 26 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Winkel, Parker & Foster, CPA PC

Iowa City, Iowa
July 31, 2020

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS
DECEMBER 31, 2019 AND 2018

ASSETS

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS		
Cash and cash equivalents		
Accounts without donor restrictions	\$ 33,895	\$ 24,160
Accounts with donor restrictions	10,410	2,495
Total current assets	<u>44,305</u>	<u>26,655</u>
NONCURRENT ASSETS		
Investments		
Accounts without donor restrictions		
Cash and cash equivalents	9,690	13,092
Marketable securities	2,146,295	1,799,676
Accounts with donor restrictions		
Cash and cash equivalents	62	138
Marketable securities	<u>728,714</u>	<u>575,344</u>
Total investments	<u>2,884,761</u>	<u>2,388,250</u>
Total noncurrent assets	<u>2,884,761</u>	<u>2,388,250</u>
TOTAL ASSETS	<u>\$ 2,929,066</u>	<u>\$ 2,414,905</u>

LIABILITIES AND NET ASSETS

LIABILITIES		
None	\$ -	\$ -
NET ASSETS		
Without donor restrictions	2,189,880	1,836,928
With donor restrictions	<u>739,186</u>	<u>577,977</u>
Total net assets	<u>2,929,066</u>	<u>2,414,905</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,929,066</u>	<u>\$ 2,414,905</u>

The accompanying notes are an integral part of the financial statements.

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -
MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Contributions, memorials and annual giving	\$ 69,776	\$ 68,517	\$ 138,293
I.I.M.C. agreement	12,322	-	12,322
Silent auction and raffle	33,596	-	33,596
Investment income	57,913	35,141	93,054
Realized gains and losses	102,376	1,312	103,688
Unrealized gains and losses	170,869	67,039	237,908
Investment management fees	(16,140)	-	(16,140)
Net assets released from restrictions	10,800	(10,800)	-
Total support and revenue	441,512	161,209	602,721
EXPENSES			
Programs:			
Grants and stipends	51,479	-	51,479
Scholarships	13,600	-	13,600
Management:			
Board and committee expenses	838	-	838
Legal and professional fees	7,920	-	7,920
Contracted services	9,600	-	9,600
Insurance	1,985	-	1,985
Franchise and filing fees	-	-	-
Other expenses	1,141	-	1,141
Fundraising:			
Event costs	1,997	-	1,997
Total expenses	88,560	-	88,560
CHANGE IN NET ASSETS	352,952	161,209	514,161
NET ASSETS, BEGINNING OF YEAR	1,836,928	577,977	2,414,905
NET ASSETS, END OF YEAR	\$ 2,189,880	\$ 739,186	\$ 2,929,066

The accompanying notes are an integral part of the financial statements.

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -
MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2019 AND 2018

	2018		
	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Contributions, memorials and annual giving	\$ 54,576	\$ 28,885	\$ 83,461
I.I.M.C. agreement	13,917	-	13,917
Silent auction and raffle	37,072	-	37,072
Investment income	75,778	38,525	114,303
Realized gains and losses	3,461	1,862	5,323
Unrealized gains and losses	(207,499)	(69,555)	(277,054)
Investment management fees	(15,696)	150	(15,546)
Net assets released from restrictions	10,112	(10,112)	-
Total support and revenue	(28,279)	(10,245)	(38,524)
EXPENSES			
Programs:			
Grants and stipends	42,344	-	42,344
Scholarships	11,800	-	11,800
Management:			
Board and committee expenses	4,994	-	4,994
Legal and professional fees	7,635	-	7,635
Contracted services	9,600	-	9,600
Insurance	1,945	-	1,945
Franchise and filing fees	(28)	-	(28)
Other expenses	144	-	144
Fundraising:			
Event costs	4,713	-	4,713
Total expenses	83,147	-	83,147
CHANGE IN NET ASSETS	(111,426)	(10,245)	(121,671)
NET ASSETS, BEGINNING OF YEAR	1,948,354	588,222	2,536,576
NET ASSETS, END OF YEAR	\$ 1,836,928	\$ 577,977	\$ 2,414,905

The accompanying notes are an integral part of the financial statements.

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Clerks' Education Foundation of I.I.M.C., Inc., dba IIMC Foundation, provides grants and scholarships directly to, or for the benefit of, municipal clerks for education and training purposes. The Foundation is supported primarily by donor contributions and fundraising events. Significant accounting policies followed by the Foundation are presented below.

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this basis, revenues are recognized when collected rather than when earned, and expenditures are recognized when paid rather than when incurred. Unrealized gains and losses are recognized in the statement of revenues, expenses and changes in net assets - modified cash basis. Contributions of assets other than cash are recorded at their estimated fair value.

Financial Statement Presentation

The Foundation is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Additional disclosures provide expanded information about donor restrictions.

Fair Value Measurements

Certain assets and liabilities of the Foundation are reported at fair value. Additional disclosures define fair value, establish a framework and hierarchy for measuring fair value and provide expanded information about fair value measurements.

Accounting Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investments

Investments in marketable securities with readily determinable fair values and debt securities are reported at their fair values in the statements of assets, liabilities, and net assets - modified cash basis. Unrealized gains and losses are included in the change in net assets in the accompanying statements of revenues, expenses, and changes in net assets - modified cash basis.

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions

Contributions received are recorded as with or without donor restrictions depending on the existence or nature of any donor restrictions. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of revenues, expenses, and changes in net assets - modified cash basis as net assets released from restrictions.

Net Assets

The definitions of the two classifications of net assets are as follows:

Net Assets Without Donor Restrictions - Net assets that are not subject to donor-imposed stipulations.

Net Assets With Donor Restrictions - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Foundation and/or the passage of time, or maintained in perpetuity by the Foundation. When a restriction expires, net assets with restrictions are reclassified to net assets without restrictions and reported in the statements of revenues, expenses, and changes in net assets - modified cash basis as net assets released from restrictions.

Revenues are reported as increases in net assets without restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without restrictions. Expirations of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Contributions are recognized as revenue in the period received. Contributions of assets other than cash are recorded at their estimated fair value.

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Foundation is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private Foundation.

Modified cash basis of accounting prescribes rules for the recognition, measurement, classification, and disclosure in the financial statements of uncertain tax positions taken or expected to be taken in the Foundation's income tax returns. Management is not aware of any tax positions that would have a material effect on the financial statements that are more likely than not to change in the next twelve months, or that would not sustain an examination by applicable taxing authorities with full knowledge of the position and all relevant facts. Since tax matters are subject to some degree of uncertainty, there can be no assurance that the Foundation's income tax returns will not be challenged by the taxing authorities and that the Foundation will not be subject to additional tax, penalties, and interest as a result of such challenge.

The Foundation recognizes penalties and interest arising from uncertain tax positions as incurred in other expenses. No such penalties or interest were recognized during the years ended December 31, 2019 and 2018.

The Foundation's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ending December 31, 2016 through 2019 are subject to examination by the IRS, generally for three years after they were filed.

Subsequent Events

Management has evaluated subsequent events through July 31, 2020, the date which the financial statements were available to be issued.

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 2 - INVESTMENTS

Investments are restricted for scholarships or have been designated for long-term investment purposes and are not available for current use. Investments are stated at fair value. The aggregate cost or basis, gross unrealized gains, gross unrealized losses and fair market values for investment securities by major security type at December 31, 2019 and 2018 are as follows:

	<u>Cost or Basis</u>	<u>Gross Unrealized Gains</u>	<u>Gross Unrealized Losses</u>	<u>Fair Value</u>
<u>December 31, 2019</u>				
Without donor restrictions:				
Equity securities:				
Closed-end funds	\$ 245,105	\$ 129,208	\$ -	\$ 374,313
Mutual funds	1,693,246	96,291	17,555	1,771,982
	<u>\$ 1,938,351</u>	<u>\$ 225,499</u>	<u>\$ 17,555</u>	<u>\$ 2,146,295</u>
With donor restrictions:				
Equity securities:				
Mutual funds	<u>\$ 629,700</u>	<u>\$ 101,270</u>	<u>\$ 2,256</u>	<u>\$ 728,714</u>
Total investments	<u>\$ 2,568,051</u>	<u>\$ 326,769</u>	<u>\$ 19,811</u>	<u>\$ 2,875,009</u>
<u>December 31, 2018</u>				
Without donor restrictions:				
Equity securities:				
Closed-end funds	\$ 451,747	\$ 88,191	\$ 9,924	\$ 530,014
Mutual funds	1,310,828	27,355	68,521	1,269,662
	<u>\$ 1,762,575</u>	<u>\$ 115,546</u>	<u>\$ 78,445</u>	<u>\$ 1,799,676</u>
With donor restrictions:				
Equity securities:				
Mutual funds	<u>\$ 543,368</u>	<u>\$ 43,967</u>	<u>\$ 11,991</u>	<u>\$ 575,344</u>
Total investments	<u>\$ 2,305,943</u>	<u>\$ 159,513</u>	<u>\$ 90,436</u>	<u>\$ 2,375,020</u>

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 2 - INVESTMENTS (CONTINUED)

Gross proceeds, gross realized gains and gross realized losses from sales of equity securities during the years ended December 31, 2019 and 2018 were as follows:

	<u>Proceeds</u>	<u>Gains</u>	<u>Losses</u>
<u>December 31, 2019</u>			
Without donor restrictions	\$ 596,008	\$ 102,376	\$ -
With donor restrictions	7,794	1,312	-
	<u>\$ 603,802</u>	<u>\$ 103,688</u>	<u>\$ -</u>
<u>December 31, 2018</u>			
Without donor restrictions	\$ 399,926	\$ 3,461	\$ -
With donor restrictions	10,544	1,862	-
	<u>\$ 410,470</u>	<u>\$ 5,323</u>	<u>\$ -</u>

The following schedule summarizes investment return and its classification in the statements of revenues, expenses, and changes in net assets - modified cash basis for the years ended December 31, 2019 and 2018:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>December 31, 2019</u>			
Interest income	\$ 6	\$ -	\$ 6
Dividend income	57,907	35,141	93,048
Total investment earnings	57,913	35,141	93,054
Net realized gains and losses	102,376	1,312	103,688
Net unrealized gains and losses	170,869	67,039	237,908
Investment management fees and expenses	(16,140)	-	(16,140)
	<u>\$ 315,018</u>	<u>\$ 103,492</u>	<u>\$ 418,510</u>
<u>December 31, 2018</u>			
Interest income	\$ 9	\$ 1	\$ 10
Dividend income	75,769	38,524	114,293
Total investment earnings	75,778	38,525	114,303
Net realized gains and losses	3,461	1,862	5,323
Net unrealized gains and losses	(207,499)	(69,555)	(277,054)
Investment management fees and expenses	(15,696)	150	(15,546)
	<u>\$ (143,956)</u>	<u>\$ (29,018)</u>	<u>\$ (172,974)</u>

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 2 - INVESTMENTS (CONTINUED)

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

- Level 2 Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Closed-end funds: Valued at the net asset value (NAV) of shares held at year end.

Mutual funds: Valued at the net asset value (NAV) of shares held at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 2 - INVESTMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Closed-end funds	\$ 374,313	\$ -	\$ -	\$ 374,313
Mutual funds	<u>2,500,696</u>	<u>-</u>	<u>-</u>	<u>2,500,696</u>
Total assets at fair value	<u>\$ 2,875,009</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,875,009</u>

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Closed-end funds	\$ 530,014	\$ -	\$ -	\$ 530,014
Mutual funds	<u>1,845,006</u>	<u>-</u>	<u>-</u>	<u>1,845,006</u>
Total assets at fair value	<u>\$ 2,375,020</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,375,020</u>

The following schedule summarizes fair value and unrealized losses aggregated by investment category and length of time the securities have been in a continuous unrealized loss position as of December 31, 2019 and 2018:

	<u>Less Than 12 Months</u>		<u>More Than 12 Months</u>	
	<u>Fair Value</u>	<u>Unrealized Loss</u>	<u>Fair Value</u>	<u>Unrealized Loss</u>
December 31, 2019				
Closed-end funds	\$ -	\$ -	\$ -	\$ -
Mutual funds	<u>41,272</u>	<u>434</u>	<u>228,614</u>	<u>19,377</u>
Total assets at fair value	<u>\$ 41,272</u>	<u>\$ 434</u>	<u>\$ 228,614</u>	<u>\$ 19,377</u>
Total				
	<u>Fair Value</u>	<u>Unrealized Loss</u>		
Closed-end funds	\$ -	\$ -		
Mutual funds	<u>269,886</u>	<u>19,811</u>		
Total assets at fair value	<u>\$ 269,886</u>	<u>\$ 19,811</u>		

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 2 - INVESTMENTS (CONTINUED)

	Less Than 12 Months		More Than 12 Months	
	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
December 31, 2018				
Closed-end funds	\$ 119,966	\$ 8,338	\$ 84,847	\$ 1,586
Mutual funds	392,091	28,312	712,765	52,200
Total assets at fair value	<u>\$ 512,057</u>	<u>\$ 36,650</u>	<u>\$ 797,612</u>	<u>\$ 53,786</u>
	Total			
	Fair Value	Unrealized Loss		
Closed-end funds	\$ 204,813	\$ 9,924		
Mutual funds	1,104,856	80,512		
Total assets at fair value	<u>\$ 1,309,669</u>	<u>\$ 90,436</u>		

NOTE 3 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of and for the years ended December 31, 2019 and 2018 are restricted by donors to provide funds for scholarships for education and training purposes for, or on behalf of, municipal clerks. The Board of Directors annually determines the maximum amount of scholarships that will be paid out during the year.

During the years ended December 31, 2019 and 2018, \$13,600 and \$10,112, respectively, were made available for scholarships for education and training purposes for, or on behalf of, municipal clerks.

NOTE 4 - RELATED PARTY TRANSACTIONS

Several officers and directors of the Foundation annually contribute to the Foundation. During the years ended December 31, 2019 and 2018, officers and directors of the Foundation contributed \$13,272 and \$13,057, respectively, to the Foundation.

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 5 - FAIR VALUE OF FINANCIAL INSTRUMENTS

The following methods and assumptions were used by the Foundation in estimating its fair value disclosures for financial instruments:

Cash and cash equivalents - The carrying amounts reported in the statements of assets, liabilities and net assets - modified cash basis approximate fair values because of the short maturities of those instruments.

Investments - The fair values of investments are based on quoted market prices for those or similar investments.

The estimated fair values of the Foundation's financial instruments are as follows:

	<u>Carrying Amount</u>	<u>Fair Value</u>			
<u>December 31, 2019</u>					
Cash and cash equivalents	\$ 44,305	\$ 44,305			
Investments					
Cash and cash equivalents	9,752	9,752			
Investments	2,875,009	2,875,009			
<u>December 31, 2018</u>					
Cash and cash equivalents	\$ 26,655	\$ 26,655			
Investments					
Cash and cash equivalents	13,230	13,230			
Investments	2,375,020	2,375,020			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
December 31, 2019					
Investments	\$ 2,875,009	\$ 2,875,009	\$ -	\$ -	
December 31, 2018					
Investments	\$ 2,375,020	\$ 2,375,020	\$ -	\$ -	

This information is an integral part of the accompanying financial statements.

SUPPLEMENTARY INFORMATION

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

WITHOUT DONOR RESTRICTIONS	<u>2019</u>	
	<u>Fair Market</u>	<u>Cost</u>
	<u>Value</u>	
Money funds:		
Morgan Stanley AA Money Trust	\$ 9,690	\$ 9,690
Closed-end funds:		
SPDR DJ Wilshire Global	61,309	57,750
Vanguard Mid-Cap ETF	132,566	58,390
Vanguard Index Fds S&P 500 ETF	180,438	128,966
Mutual funds:		
Europacific Growth Fund	90,353	86,408
Gateway Fund	85,583	72,089
Blackrock Strategic Inc Opp	62,589	61,984
Invesco Conservative Inc Inst	328,128	327,587
T Rowe Price QM US Small Cap	44,889	34,920
MFS Value	197,869	162,691
Metropolitan West Tot Ret Bd	419,665	413,916
Oakmark International Advisor	67,860	68,526
Oppenheimer Developing Markets Fund	67,373	56,672
Pimco Income	63,368	62,982
Royce Total Return Fund	43,812	50,091
Templeton Global Bond Fund	83,750	94,310
Loomis Sayles Bond Fund	62,696	60,514
T Rowe Price Blue Chip	<u>154,047</u>	<u>140,555</u>
TOTAL INVESTMENTS WITHOUT DONOR RESTRICTIONS	<u>\$ 2,155,985</u>	<u>\$ 1,948,041</u>

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

WITHOUT DONOR RESTRICTIONS	<u>2018</u>	
	<u>Fair Market</u> <u>Value</u>	<u>Cost</u>
Money funds:		
Morgan Stanley AA Money Trust	\$ 13,092	\$ 13,092
Closed-end funds:		
iShares TIPS Bond ETF	57,164	58,362
SPDR DJ Wilshire Global	35,762	39,024
Vanguard FTSE Developed Markets	85,961	87,582
Vanguard Mid-Cap ETF	140,391	79,255
Vanguard Index Fds S&P 500 ETF	210,736	187,524
Mutual funds:		
Europacific Growth Fund	129,442	139,376
Gateway Fund	55,036	47,716
Growth Fund of America	129,401	117,132
Blackrock Strategic Inc Opp	58,327	59,987
Invesco Conservative Inc Inst	137,339	137,611
T Rowe Price QM US Small Cap	49,463	46,505
MFS Value	152,153	156,551
Metropolitan West Tot Ret Bd	241,300	252,670
Oakmark International Advisor	54,580	67,246
Oppenheimer Developing Markets Fund	94,765	92,802
Pimco Income	58,700	59,473
Royce Total Return Fund	49,822	67,086
Templeton Global Bond Fund	<u>59,334</u>	<u>66,674</u>
TOTAL INVESTMENTS WITHOUT DONOR RESTRICTIONS	<u>\$ 1,812,768</u>	<u>\$ 1,775,668</u>

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	
WITH DONOR RESTRICTIONS	Fair Market	Cost
	<u>Value</u>	<u>Cost</u>
American Legal Publishing Corporate Education Fund:		
Money Funds - Morgan Stanley Liquid Asset Fund	\$ -	\$ -
Equity securities (mutual funds) - U.S. Government Securities Fund	615	624
Equity securities (mutual funds) - Income Fund of America	12,819	10,441
 General Code Publishing Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,321	1,362
Equity securities (mutual funds) - Income Fund of America	14,932	12,394
 Laser Fiche Institute Directors Colloquium Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	2,991	3,031
Equity securities (mutual funds) - Income Fund of America	62,180	50,328
 Coded Systems Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	520	527
Equity securities (mutual funds) - Income Fund of America	13,636	11,095
 Municipal Code Corporation Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,899	1,927
Equity securities (mutual funds) - Income Fund of America	39,929	32,426
 Robert T. Thorpe Scholarship Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	6	6
Equity securities (mutual funds) - U.S. Government Securities Fund	3,534	3,673
Equity securities (mutual funds) - Income Fund of America	39,286	31,594
 Lyll Schwarzkopf Education Fund:		
Money Funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	3,928	4,002
Equity securities (mutual funds) - Income Fund of America	41,062	33,422
 Business Records Corporation Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	381	386
Equity securities (mutual funds) - Income Fund of America	11,821	9,617

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	
WITH DONOR RESTRICTIONS	Fair Market	
	<u>Value</u>	<u>Cost</u>
Tak and Helen Kawagoe Education Fund:	\$ 6	\$ 6
Money funds - Morgan Stanley Liquid Asset Fund	2,948	3,051
Equity securities (mutual funds) - U.S. Government Securities Fund	38,992	31,011
Equity securities (mutual funds) - Income Fund of America		
 Chris & Patrick Wilder Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	25	25
Equity securities (mutual funds) - U.S. Government Securities Fund	1,212	1,267
Equity securities (mutual funds) - Income Fund of America	11,493	9,396
 Microvote, Inc. Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	372	377
Equity securities (mutual funds) - Income Fund of America	8,058	6,553
 Norma Rodriguez Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	2,133	2,246
Equity securities (mutual funds) - Income Fund of America	19,581	16,750
 Elizabeth Kiss Education Fund:		
Money Funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,481	1,534
Equity securities (mutual funds) - Income Fund of America	22,310	18,009
 Robert W. Pritchard Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	13	13
Equity securities (mutual funds) - U.S. Government Securities Fund	552	566
Equity securities (mutual funds) - Income Fund of America	8,872	7,026
 California City Clerks Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	4,786	4,930
Equity securities (mutual funds) - Income Fund of America	50,905	43,230
 City Clerks of California Scholarship Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	6,294	6,538
Equity securities (mutual funds) - Income Fund of America	66,905	55,060

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	
WITH DONOR RESTRICTIONS	Fair Market	Cost
	<u>Value</u>	<u>Cost</u>
Dyanne Reese Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	\$ -	\$ -
Equity securities (mutual funds) - U.S. Government Securities Fund	531	551
Equity securities (mutual funds) - Income Fund of America	7,242	5,513
Mary Lynne Stratta Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	6	6
Equity securities (mutual funds) - U.S. Government Securities Fund	1,346	1,385
Equity securities (mutual funds) - Income Fund of America	13,228	9,817
Marianne Edwards Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	6	6
Equity securities (mutual funds) - U.S. Government Securities Fund	1,308	1,379
Equity securities (mutual funds) - Income Fund of America	24,533	19,116
New Mexico Clerks Association Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	2,079	2,167
Equity securities (mutual funds) - Income Fund of America	20,038	17,007
James B. Tinnin Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	3,061	3,165
Equity securities (mutual funds) - Income Fund of America	32,612	31,193
A. Fleming Bell Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	740	770
Equity securities (mutual funds) - Income Fund of America	5,340	5,247
iCompass Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	521	554
Equity securities (mutual funds) - Income Fund of America	6,072	5,697
Barstow Family Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	766	810
Equity securities (mutual funds) - Income Fund of America	7,884	7,591
Reynolds Miel Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,154	1,197
Equity securities (mutual funds) - Income Fund of America	7,321	7,261

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	
WITH DONOR RESTRICTIONS	Fair Market	Cost
	<u>Value</u>	<u>Cost</u>
Buttiglieri Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	\$ -	\$ -
Equity securities (mutual funds) - U.S. Government Securities Fund	1,338	1,371
Equity securities (mutual funds) - Income Fund of America	9,078	8,796
 Simmons Leadership Scholarship Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	603	626
Equity securities (mutual funds) - Income Fund of America	6,240	6,200
 Uecker Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	255	265
Equity securities (mutual funds) - Income Fund of America	3,549	3,552
 Kayser Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	977	1,016
Equity securities (mutual funds) - Income Fund of America	9,446	9,359
 Oregon Association of Municipal Records Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,218	1,241
Equity securities (mutual funds) - Income Fund of America	11,792	11,979
 Region IV Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	254	257
Equity securities (mutual funds) - Income Fund of America	2,634	2,620
 Nebraska Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	501	513
Equity securities (mutual funds) - Income Fund of America	4,291	4,290
 Kelly Endowment Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,002	1,014
Equity securities (mutual funds) - Income Fund of America	9,797	9,802

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	
WITH DONOR RESTRICTIONS	Fair Market	Cost
	<u>Value</u>	<u>Cost</u>
Young Scholarship Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	\$ -	\$ -
Equity securities (mutual funds) - U.S. Government Securities Fund	2,040	2,091
Equity securities (mutual funds) - Income Fund of America	19,740	19,528
 Municipal Clerks Association OG NJ Endowment Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	975	1,003
Equity securities (mutual funds) - Income Fund of America	<u>9,460</u>	<u>9,365</u>
 TOTAL INVESTMENTS WITH DONOR RESTRICTIONS	 <u>\$ 728,776</u>	 <u>\$ 629,763</u>

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
dba IIMC FOUNDATION
SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2018</u>	
WITH DONOR RESTRICTIONS	Fair Market	Cost
	<u>Value</u>	<u>Cost</u>
American Legal Publishing Corporate Education Fund:		
Money Funds - Morgan Stanley Liquid Asset Fund	\$ -	\$ -
Equity securities (mutual funds) - U.S. Government Securities Fund	591	612
Equity securities (mutual funds) - Income Fund of America	11,142	10,096
General Code Publishing Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,269	1,337
Equity securities (mutual funds) - Income Fund of America	12,919	11,940
Laser Fiche Institute Directors Colloquium Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	2,874	2,976
Equity securities (mutual funds) - Income Fund of America	52,283	47,114
Coded Systems Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	500	518
Equity securities (mutual funds) - Income Fund of America	11,837	10,717
Municipal Code Corporation Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,824	1,891
Equity securities (mutual funds) - Income Fund of America	34,652	31,305
Robert T. Thorpe Scholarship Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	6	6
Equity securities (mutual funds) - U.S. Government Securities Fund	3,396	3,608
Equity securities (mutual funds) - Income Fund of America	34,111	30,485
Lyall Schwarzkopf Education Fund:		
Money Funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	3,197	3,333
Equity securities (mutual funds) - Income Fund of America	34,527	31,299
Business Records Corporation Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	366	379
Equity securities (mutual funds) - Income Fund of America	9,940	9,006

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
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SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2018</u>	
WITH DONOR RESTRICTIONS	Fair Market	
	<u>Value</u>	<u>Cost</u>
Tak and Helen Kawagoe Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	\$ 6	\$ 6
Equity securities (mutual funds) - U.S. Government Securities Fund	2,832	2,996
Equity securities (mutual funds) - Income Fund of America	33,507	29,626
Chris & Patrick Wilder Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	50	50
Equity securities (mutual funds) - U.S. Government Securities Fund	1,164	1,245
Equity securities (mutual funds) - Income Fund of America	9,408	8,505
Microvote, Inc. Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	357	370
Equity securities (mutual funds) - Income Fund of America	6,775	6,137
Norma Rodriguez Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	2,050	2,206
Equity securities (mutual funds) - Income Fund of America	15,609	14,760
Elizabeth Kiss Education Fund:		
Money Funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,423	1,507
Equity securities (mutual funds) - Income Fund of America	19,122	17,167
Robert W. Pritchard Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	13	13
Equity securities (mutual funds) - U.S. Government Securities Fund	531	557
Equity securities (mutual funds) - Income Fund of America	7,460	6,566
California City Clerks Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	4,599	4,841
Equity securities (mutual funds) - Income Fund of America	43,880	41,673
City Clerks of California Scholarship Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	6	6
Equity securities (mutual funds) - U.S. Government Securities Fund	6,048	6,421
Equity securities (mutual funds) - Income Fund of America	56,986	52,231

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
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SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2018</u>	
WITH DONOR RESTRICTIONS	Fair Market	
	<u>Value</u>	<u>Cost</u>
Dyanne Reese Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	\$ -	\$ -
Equity securities (mutual funds) - U.S. Government Securities Fund	511	541
Equity securities (mutual funds) - Income Fund of America	6,089	5,138
Mary Lynne Stratta Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	6	6
Equity securities (mutual funds) - U.S. Government Securities Fund	1,293	1,360
Equity securities (mutual funds) - Income Fund of America	10,243	8,147
Marianne Edwards Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	6	6
Equity securities (mutual funds) - U.S. Government Securities Fund	1,257	1,355
Equity securities (mutual funds) - Income Fund of America	20,991	18,129
New Mexico Clerks Association Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	1,998	2,127
Equity securities (mutual funds) - Income Fund of America	16,400	15,475
James B. Tinnin Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	2,481	2,617
Equity securities (mutual funds) - Income Fund of America	24,100	25,678
A. Fleming Bell Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	243	263
Equity securities (mutual funds) - Income Fund of America	4,490	4,971
iCompass Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	501	544
Equity securities (mutual funds) - Income Fund of America	5,106	5,383
Barstow Family Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	647	697
Equity securities (mutual funds) - Income Fund of America	5,838	6,296
Reynolds Miel Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	534	580
Equity securities (mutual funds) - Income Fund of America	4,750	5,306

MUNICIPAL CLERKS' EDUCATION FOUNDATION OF I.I.M.C., INC.
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SCHEDULES OF INVESTMENTS
DECEMBER 31, 2019 AND 2018

	<u>2018</u>	
WITH DONOR RESTRICTIONS	Fair Market	
	<u>Value</u>	<u>Cost</u>
Buttiglieri Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	\$ -	\$ -
Equity securities (mutual funds) - U.S. Government Securities Fund	1,286	1,346
Equity securities (mutual funds) - Income Fund of America	7,104	7,725
Simmons Leadership Scholarship Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	490	516
Equity securities (mutual funds) - Income Fund of America	4,456	4,990
Uecker Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	245	261
Equity securities (mutual funds) - Income Fund of America	1,662	1,889
Kayser Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	850	899
Equity securities (mutual funds) - Income Fund of America	6,932	7,736
Oregon Association of Municipal Recordors Education Fund:		
Money funds - Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	992	1,021
Equity securities (mutual funds) - Income Fund of America	8,336	9,608
Region IV Education Fund:		
Money funds -Morgan Stanley Liquid Asset Fund	12	12
Equity securities (mutual funds) - U.S. Government Securities Fund	245	252
Equity securities (mutual funds) - Income Fund of America	1,984	2,224
Nebraska Education Fund:		
Money funds -Morgan Stanley Liquid Asset Fund	-	-
Equity securities (mutual funds) - U.S. Government Securities Fund	251	257
Equity securities (mutual funds) - Income Fund of America	1,237	1,407
Kelly Endowment Fund:		
Money funds -Morgan Stanley Liquid Asset Fund	33	33
Equity securities (mutual funds) - U.S. Government Securities Fund	495	501
Equity securities (mutual funds) - Income Fund of America	4,128	4,705
TOTAL INVESTMENTS WITH DONOR RESTRICTIONS	<u>\$ 575,482</u>	<u>\$ 543,506</u>

IIMC FOUNDATION BUDGET (Calendar Year)

	2019 BUDGET	ITEMIZATION	2019 AS OF 12-31-19	2020 BUDGET	ITEMIZATION	2020 AS OF 09-30-20
INCOME						
Voluntary Donations	55,000.00	-----	53,645.00	47,000.00	-----	40,845.00
CES Dues - City	-----	51,000.00	53,230.00	0.00	45,000.00	40,620.00
CES Dues - Clerk	-----	4,000.00	415.00	0.00	2,000.00	225.00
Annual Giving	42,000.00	-----	84,648.25	52,000.00	-----	59,821.00
Endowments	-----	25,000.00	65,916.58	-----	30,000.00	23,615.00
Memorials	-----	1,000.00	4,480.00	-----	2,000.00	3,000.00
Tributes	-----	0.00	0.00	-----	0.00	1,525.00
Society Donations	-----	16,000.00	14,251.67	-----	20,000.00	31,681.00
Special Events	45,500.00	-----	33,596.30	35,650.00	-----	11,880.00
Conference Trip Raffle-2019 Sales	-----	7,000.00	8,600.00	-----	0.00	0.00
Conference Registration Raffle-2019	-----	2,000.00	105.00	-----	0.00	0.00
Conference Tshirts - 2019	-----	6,000.00	4,425.00	-----	0.00	0.00
Conference Misc Raffles - 2019	-----	2,500.00	2,915.00	-----	0.00	0.00
Conference Bracelet - 2019	-----	0.00	405.00	-----	0.00	0.00
Conference Trip Raffle-2020 Trip	-----	7,000.00	850.00	-----	10,000.00	10,350.00
Conference Registration Raffle-2020	-----	2,000.00	980.00	-----	2,000.00	135.00
Conference Tshirts - 2021	-----	-----	-----	-----	-----	850.00
Conference Tshirts - 2020	-----	6,000.00	875.00	-----	4,500.00	-925.00
Conference Misc Raffles - 2020	-----	2,500.00	0.00	-----	7,500.00	0.00
Conference Baseball Raffle 2020	-----	0.00	0.00	-----	0.00	925.00
Conference Bracelet - 2020	-----	0.00	-----	-----	850.00	75.00
Silent Auction	-----	10,000.00	10,278.00	-----	8,500.00	0.00
Exhibit Hall Royalty	-----	-----	3,700.00	-----	1,800.00	0.00
Amazon Smile/iGive Fund	-----	500.00	463.30	-----	500.00	371.00
Round Up App	-----	0.00	0.00	-----	0.00	99.00
IIMC Agreement (Sponsorships/Affinity/News Digest Advertising)	20,000.00	-----	12,321.74	12,300.00	-----	5,491.40
1st Qtr Service Contract '19	-----	3,500.00	700.00	-----	-----	-----
2nd Qtr Service Contract '19	-----	1,000.00	8,119.74	-----	-----	-----
3rd Qtr Service Contract '19	-----	8,000.00	3,502.00	-----	-----	-----
4th Qtr Service Contract '19	-----	7,500.00	0.00	-----	-----	-----
1st Qtr Service Contract '20	-----	-----	-----	-----	-----	3,137.80
2nd Qtr Service Contract '20	-----	-----	-----	-----	-----	501.00
3rd Qtr Service Contract '20	-----	-----	-----	-----	-----	1,852.60
4th Qtr Service Contract '20	-----	-----	-----	-----	-----	0.00
Other Income	5,688.00	-----	0.00	0.00	-----	0.00
Annual Contribution from IIMC (Policy 8)	-----	5,688.00	0.00	-----	-----	0.00
IIMC Sponsorship Program (Business Council)	-----	0.00	0.00	-----	-----	0.00
Other	-----	0.00	0.00	-----	-----	0.00
Checking Interest	-----	0.00	0.00	-----	-----	0.00
GRAND TOTAL OF INCOME	168,188.00	0.00	184,211.29	146,950.00	0.00	118,037.40

IIMC FOUNDATION BUDGET (Calendar Year)

EXPENSES	2019 BUDGET	ITEMIZATION	2019 AS OF 12-31-19	2020 BUDGET	ITEMIZATION	2020 AS OF 09-30-20
Operational Expenses	20,500.00	-----	19,505.00	21,200.00	-----	19,541.00
Auditor	-----	7,775.00	7,425.00	-----	7,775.00	8,230.00
Attorney Fees	-----	500.00	385.00	-----	1,000.00	200.00
Name change	-----	0.00	0.00	-----	0.00	0.00
Legacy Plan	-----	0.00	0.00	-----	0.00	0.00
Strategic Plan	-----	0.00	0.00	-----	0.00	0.00
Bookkeeper	-----	9,600.00	9,600.00	-----	10,200.00	8,450.00
Insurance	-----	2,000.00	1,985.00	-----	2,100.00	2,236.00
Filing Fees	-----	125.00	110.00	-----	125.00	425.00
IIMC Diversity Taskforce	-----	0.00	0.00	-----	0.00	0.00
Foundation Portfolios	-----	500.00	0.00	-----	0.00	0.00
Other - Facilitator	-----	0.00	0.00	-----	0.00	0.00
Office Expenses	500.00	-----	857.34	600.00	-----	801.83
Misc Office Exp	-----	300.00	857.34	-----	600.00	801.83
Printing (letterhead, etc.)	-----	200.00	0.00	-----	0.00	0.00
Annual Fund Raising Camp.	7,500.00	-----	2,281.24	9,000.00	-----	1,785.48
Printing Develop. Material (Conf Rcpt - May)	-----	2,000.00	48.49	-----	500.00	0.00
Pins	-----	1,000.00	0.00	-----	0.00	0.00
Conference T-shirts	-----	3,000.00	1,909.87	-----	3,000.00	0.00
Conference Bracelets	-----	1,000.00	0.00	-----	1,000.00	1,785.48
Silent Auction Expense	-----	500.00	322.88	-----	0.00	0.00
Annual Report (print,mail)	-----	0.00	0.00	-----	0.00	0.00
Video	-----	-----	-----	-----	4,500.00	-----
Board of Director's Expenses	8,000.00	-----	837.66	4,000.00	-----	0.00
Travel (Airfare, & Transport, Lodging, Meals)	-----	8,000.00	837.66	-----	4,000.00	0.00
Bd. of Directors Mtg. Expenses	-----	0.00	0.00	-----	0.00	0.00
Expense Savings (In-Kind)	[0.00]	[0.00]	[0.00]	[0.00]	[0.00]	[0.00]
Total Operational Expense	36,500.00	0.00	23,481.24	34,800.00	0.00	22,128.31
Gain/(Loss)	131,688.00	0.00	160,730.05	112,150.00	0.00	95,909.09

IIMC FOUNDATION BUDGET (Calendar Year)

OTHER EXPENSES (COMMITMENT)	2019 BUDGET	ITEMIZATION	2019 AS OF 12-31-19	2020 BUDGET	ITEMIZATION	2020 AS OF 09-30-20
Educational Funds	0.00	-----	13,600.00	0.00	-----	4,883.15
IIMC Educational Grant	-----	0.00	0.00	-----	-----	0.00
Unrestricted CMC Scholarships (\$400)	-----	0.00	1,600.00	-----	-----	0.00
Unrestricted MMC Scholarships (\$400)	-----	0.00	1,200.00	-----	-----	0.00
Unrestricted Tinnin Online Scholarship (\$100)	-----	0.00	0.00	-----	-----	2,783.15
Restricted CMC Scholarships (\$400)	-----	0.00	6,000.00	-----	-----	0.00
Restricted MMC Scholarships (\$400)	-----	0.00	4,000.00	-----	-----	1,000.00
Tinnin Restricted Online Learning (\$100)	-----	0.00	800.00	-----	-----	1,100.00
LF Institute Director Colloquium	-----	0.00	0.00	-----	-----	0.00
State Ed Grants (\$500)	-----	0.00	0.00	-----	-----	0.00
Distance Learning (\$100)	-----	0.00	0.00	-----	-----	0.00
Conference Grants	-----	0.00	0.00	-----	-----	0.00
Speaker Grants (IIMC Gift)	-----	-----	-----	-----	-----	-----
Total Educational Funds	0.00	0.00	13,600.00	0.00	0.00	4,883.15
Policy 8	-----	-----	-----	0.00	-----	-----
Annual Contribution to IIMC (Policy 8)	0.00	0.00	51,479.00	0.00	0.00	0.00
Total Policy 8	0.00	0.00	51,479.00	0.00	0.00	0.00
TOTAL OPERATIONAL/OTHER EXPENSES	36,500.00	0.00	88,560.24	34,800.00	0.00	27,011.46
Gain/(Loss)	131,688.00	0.00	95,651.05	112,150.00	0.00	91,025.94
INVESTMENTS	2019 BUDGET	ITEMIZATION	2019 AS OF 12-31-19	2020 BUDGET	ITEMIZATION	2020 AS OF 09-30-20
Restricted Endowments (\$\$ to Smith Barney)	-----	0.00	58,001.58	-----	0.00	25,235.00
Unrestricted Transfers to Smith Barney	-----	0.00	20,000.00	-----	0.00	25,000.00
Policy 8 Investments	-----	0.00	0.00	-----	0.00	0.00
Total Investments	0.00	0.00	78,001.58	0.00	0.00	50,235.00
TOTAL OPERATIONAL/OTHER EXP/INVESTMENTS	36,500.00	0.00	166,561.82	-----	0.00	77,246.46
Gain/(Loss)	131,688.00	0.00	17,649.47	-----	0.00	40,790.94
TOTAL NET INCOME/LOSS	131,688.00	0.00	17,649.47	0.00	0.00	40,790.94
MCEF Contributions towards Scholarships & IIMC Education Programs (since 1984)						
Previous Year IIMC Website Scholarship/Education Figures			1,139,055.64			1,204,134.64
(Add total education/policy 8 funds - Current Yr)			65,079.00			4,883.15
New Figure - Need to update IIMC website at year-end			1,204,134.64			1,209,017.79

REPORT OF THE BYLAWS COMMITTEE
October 6, 2020

Madam President and the IIMC Foundation Board:

The Bylaws Committee was assigned the following tasks.

The Bylaws Committee was asked to weigh-in on the questions of whether the Foundation Board should consider designating one spot in the Board for a Region XI member only, and additionally to cover expenses for that member due to the cost of foreign travel. After consideration, by Bylaws Committee unanimously agreed with the Executive Committee that Region XI members should follow the same election procedures as others and pay their own travel.

We believe that completes our assignment. We will, of course, be glad to answer any questions at the annual meeting.

That concludes the report of the Bylaws Committee.

Respectfully submitted,

Sharon Cassler
Bev Hammerstrom
Pamela Smith
Steve Wolf, Chair



To: Mary Lynne Stratta, MMC
IIMC Foundation President

Fr: Sharon K. Cassler, MMC
Donor Recognition Committee Chair

The Donor Recognition has a lot to work on throughout the year, however, the majority of our time so far this year has been discussing ways that we can recognize those members who contribute \$25 and below.

After great discussion and sharing of ideas, it was decided that we would send a postcard, personally signed by the Foundation President thanking them for being a “shining star” in our organization. We wanted the message to be short and sweet, but also wanted to direct them to the website where, hopefully, they will explore and be enticed to give more next year.

Getting the list of those donors has been a challenge at best. We worked with Roxanne as well as Janet from HQ and believe that we are finally to a place where we have a workable list. If the Board approves the postcard, we want to begin getting those out immediately.

We also discussed spotlighting a member for the Digest. We felt that if other members saw/read an article about a fellow member contributing to the Foundation, that might cause them to give as well. We have done spotlights before but mostly for the larger givers or those who received a scholarship. We felt that our focus needed to be on the member who is only able to give \$10, \$15 or \$20. We want to be sure they know that TRULY every dollar counts and that everyone needs to be recognized for their contribution. Kathy Dornan has taken on the task of reaching out to the members and gathering their information for inclusion in the Digest.

The second half of the year will be to work on the awards that will be given at next years Conference in Grand Rapids. We’ll begin that work in February once Roxanne has closed out 2020.

Respectfully submitted,

Sharon K. Cassler, MMC
Donor Recognition Committee Chair



**Let
your
light
shine**



**Let
your
light
shine**



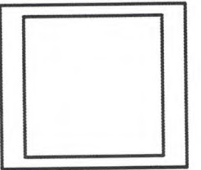
**Let
your
light
shine**



**Let
your
light
shine**

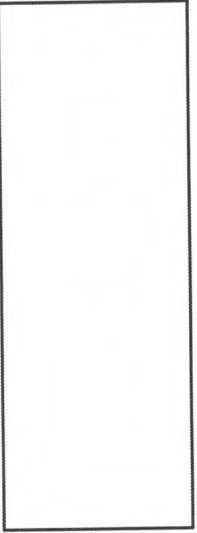


Since its inception, the IIMC Foundation has awarded over \$1 million toward scholarships and educational programs to help IIMC expand offerings for members worldwide.



Thank you for your support of clerk education with your recent donation! Your generosity will support education scholarships and grant programs, including CMC/MMC scholarships, annual conference grants, and more.

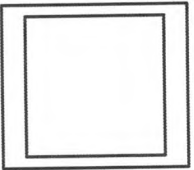
Learn more about our work – and how you can get involved – at iimcfoundation.com.



Thank you!

President, IIMC Foundation

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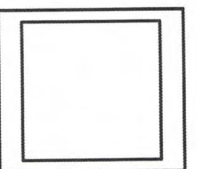
Learn more about our work – and how you can get involved – at iimcfoundation.com.



Thank you!

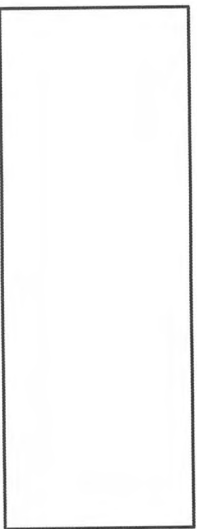
President, IIMC Foundation

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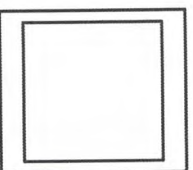
Learn more about our work – and how you can get involved – at iimcfoundation.com.



Thank you!

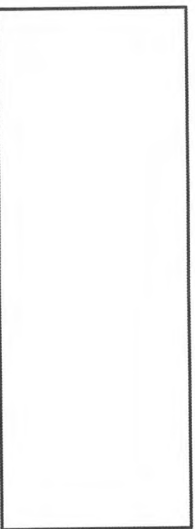
President, IIMC Foundation

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Learn more about our work – and how you can get involved – at iimcfoundation.com.



Thank you!

President, IIMC Foundation



2020-2021 IIMC FOUNDATION BOARD OF DIRECTORS

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2020-2021 IIMC FOUNDATION
BOARD OF DIRECTORS

Page 2

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2020-2021 IIMC FOUNDATION
BOARD OF DIRECTORS

Page 3

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**IIMC FOUNDATION COMMITTEES
2020 - 2021 - As of May 16, 2020**

COMMITTEE	CHAIR	MEMBERS
Nominating	Beverly Hammerstrom	Buster Brown
		Steve Wolf
Executive Committee	Mary Lynne Stratta	Buster Brown
		Roxanne Schneider
		Colleen Nicol
Finance Committee	Roxanne Schneider	Buster Brown
		Wayne Hussey
		James Bonneville
		Mary Lynne Stratta
By-Laws/Policy	Steve Wolf	Sharon Cassler
		Beverly Hammerstrom
		Shari Moore
		Pamela Smith
Special Events	Shari Moore	Tracy Davis
		Roxanne Schneider
		Mary Johnston
		Kathy Dornan
		Vinnie Buttiglieri
Donor Recognition	Sharon Cassler	Kathy Dornan
		Sheri Pierce
		Tracy Davis
		James Bonneville
Marketing	Melissa Henley	Cristina LoVerde
		Shari Moore
		Steve Wolf
		Vinnie Buttiglieri
		Chris Shalby
Revenue Growth	Colleen Nicol	Wayne Hussey
		Melissa Henley
		Sharon Cassler
		James Bonneville
		Buster Brown
		Cristina LoVerde
Development	Vinny Buttiglieri	Open to all

Representative to IIMC 75 Year Anniversary - Shari Moore
Business Partners Council - Dale Barstow and Donny Barstow