

KOLTY CHESS FOR YOUTH FOUNDATION, INC.

521 FANITA WAY, MENLO PARK CA 94025 Telephone (650) 322-0955

Minutes of October 17, 1998 Board of Directors Meeting

Members Present: Virginia Marks, Mark Pinto, Jim Eade, Steve Marks, Tom Dorsch, Tom Maser, Elizabeth Karnazes, Arthur Wang

The meeting was called to order at 2:00 by Jim Eade. Minutes of the February 16, 1997 meeting were read and approved.

Resignation: Bruce Kirkbride submitted his resignation from the board to Virginia Marks.

New Board Members: Jim Eade nominated Elizabeth Karnazes, Tom Maser and Arthur Wang as new board members. The nomination was seconded by Steve Marks and the nominees were elected to board by a unanimous vote.

New Officers: New officers were nominated and elected by unanimous vote as follows:

President - Jim Eade

Vice-president - Mark Pinto

Treasurer - Elizabeth Karnazes

Secretary - Steve Marks

Treasurer's Report:

There was no new treasurer's report to present to the board. The previous treasurer's report was discussed and it was the opinion of several board members that the report did not contain a full disclosure of all of the Foundation's assets. Jim Eade requested Elizabeth Karnazes to contact Bruce Kirkbride and Alfred Hansen for the location and account numbers of all Foundation assets.

Resolution: A resolution was approved by unanimous vote to change the signature authority for access to all Foundation assets to Jim Eade, President, and Elizabeth Karnazes, Treasurer.

Elizabeth Karnazes will prepare a full asset statement for the next board meeting.

Resolution: A resolution was approved by unanimous vote to change the official address of the Foundation to: 521 Fanita Way, Menlo Park, CA 94025

Old Business: No old business was discussed.

New Business: A discussion was held regarding possible formats for future educational programs. This discussion included reviewing several successful programs in place elsewhere throughout the country. Most of these programs include paid instructors and the most successful school programs have faculty participation and leadership. Both in-school curriculum and after school program were discussed as possibilities. It was suggested that further investigation be made into utilizing a web site and possible Internet teaching. It was agreed that initially, Jim Eade would provide an e-mail address for Foundation inquiries. The e-mail address is: Jimeade@AOL.com.

It was agreed that the Foundation requires an updated brochure to present to potential contributors, schools and volunteer organizations. Tom Dorsch volunteered to draft a brochure for review by the board at the next meeting. Tom Maser volunteered to arrange printing the brochure once it was approved by the board.

It was agreed that the Foundation needed to establish a definitive curriculum and overall program to be used as the Foundation's guideline for new endeavors. Elizabeth Karnazes and Jim Eade will present curriculum and programs options at the next board meeting.

Additional fund raising ideas were presented including a possible amateur tournament, perhaps promoted by George Koltanowski. It was agreed that the curriculum needed to be established and a brochure needed to be published before any large scale fund drives are pursued. Jim Eade did encourage each board member to contribute to the Foundation in the mean time.

The next meeting was scheduled for December 5, 1998 at 2:00 at Mark Pinto's home, 13650 Skyline Blvd.
The meeting was adjourned at 3:45pm.

Steve Marks
Secretary

Board of Directors, Kolty Foundation 1998 - 1999

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