

JANUARY 2022 SCHOLARSHIP BOARD REPORT

1. Current balance is \$ 3,452.63.
2. Tax receipts/thank you letters were mailed on January 18. The process went smoothly and did not take much time.
3. We have had three applications submitted to date. All are from grandchildren of Honeywell-Garrett Club members.
4. Brian Unsworth has resigned from the Board effective in May. He is 85 and wants to do other things.
5. Jim Brink has taken on the position of Treasurer for the Honeywell-Garrett Club in addition to being our Treasurer. As such, their members will now send their Scholarship donations directly to Jim.
6. The Honeywell-Garrett Board met recently to discuss them forming their own 501(c)(3) Scholarship Foundation. The reason for this is because they contribute most of the money donated, including the money from Honeywell Aerospace. No decision has yet been made.
7. A discussion of the future of our Scholarship Board continues, especially considering Brian's resignation, Cheryl's term ending this year and our current Board being made up of three Honeywell-Garrett people and only one person from HRSC (see #6 above). Our current Board feels an end date should be at the conclusion of this fiscal cycle. The reasons for this are: 1) lack of people who are willing to volunteer; 2) aging out/health issues of Club & Board members; 3) dwindling applicants; 4) dwindling funds.
8. February newsletter is out for review and will be sent to Kay by January 28.
9. Our next Scholarship Board meeting will be February 17.