

Coral Foundation for Excellence in Education

4401 Silver Ave SE

Albuquerque, NM 87108

MINUTES

11-23-2021

5:30 pm

(Meeting held via Zoom)

Directors Present : Amber Jaramillo, Sarah Means, Yamavathi Kona, Christina Chavez

Guests Present : Leah Woods - Bookkeeper, Lori Bachman - CCCS

Directors Absent : Jessica Acala

Executive Director : Nayamin Cisneros

Agenda Item	Presenter	Notes
1. Call to Order & Introductions	Ms. Means	Meeting called to order at 5:35 pm by S. Means.
2. Approval of Agenda	Ms. Means	A. Jaramillo motioned to approve the November agenda. S. Means seconded. Motion carried.
3. Approval of Minutes from 10-25-2021	Ms. Means	S. Means mentioned that the timeline of golf Tournament cancellation needs to explain in detail in the October minutes of the meeting. A. Jaramillo agreed to the changes and will be added in the October minutes of the meeting.

		<p>A. Jaramillo motioned to approve 10-25-2021 minutes of meeting pending change of golf tournament cancellation timeline. S. Means seconded. Motion carried.</p>
Treasurer's Report	Ms. Woods	<p>L. Wood informed that the Nusenda Bank balance and statements are matching all detailed information is in Dropbox. There is \$12,000 in the checking account at the end of October. The balance of the money market is \$4,200, saving account have \$228.</p> <p>The significant payments for October are an Audit Payment and reimbursements to some of the donors of the golf tournament.</p> <p>L. Wood noted that after deducting all the refunds and expenditures the balance would be approx., \$8,000. After adding the pledge drive amount and any other donor amount it will fulfil the required amount for the Roof Repair Debt balance.</p> <p>A. Jaramillo gave an update about the call with the IRS to avoid the penalty of \$3,600 amount imposed on the foundation. The IRS Considered late filing of tax returns from the school which occurred due to mismatching with Physical year months.</p> <p>A. Jaramillo motioned to approve October 31, 2021 treasures report. S. Means Seconded. Motion carried.</p>
5. Budget for the FY 21-22	Ms. Jaramillo	<p>A. Jaramillo informed that she hopes that the Pledge drive would go according to the expectation there are already donors coming in and some of the donors are interested to do matching amounts of donations.</p> <p>She will ask L. Bachman to promote the event with all the parents in the school.</p>
6. Capital Update	Ms. Bachman	<p>L. Bachman informed that some of the projects are on hold due to material shortage. They will start on Dec 6 it may be complete by the end of December.</p>

		<p>The flooring was planned to be done in the winter break. If the material is not available need to be done in the spring break.</p> <p>The insulation between the classroom was replaced. Planning to move the sprinkler and build a wall up to the ceiling to make classrooms noise proof.</p>
7. Future Agenda Items	Ms. Jaramillo	No new business
8. New Business	OPEN	No new business
9. Set December Meeting Date	Ms. Jaramillo	A. Jaramillo motioned to set a meeting date for Tuesday, December 14th 2021 at 5:30 pm. Y. Kona seconded. Motion carried.
10. Adjournment	Ms. Jaramillo	Meeting adjourned at 06:03 pm.