

**Coral Foundation for Excellence in Education**

4401 Silver Ave SE

Albuquerque, NM 87108

**MINUTES**

**12-12-18**

**5:30 pm**

**Directors Present: Mitch Biersner, Janine Goff, Amber Jaramillo, Tamara Rodriguez, Phil Turner**

**Guests Present: Camille Belden**

**Directors Absent: Van Eldredge**

**Executive Director: Kellan Mahoney-Chavez**

Agenda Item	Presenter	Notes
1.Call to Order & Introductions	Mr. Turner	Meeting called to order at 5:31pm by P. Turner.
2. Approval of Agenda	Mr. Turner	T. Rodriguez motioned to approve with noted modifications, A. Jaramillo seconded, motion carried.  Modifications: Item 9 will be presented by Mr. Turner as Ms. Bachman is not present.
3. Approval of Minutes from 11-20-18.	Mr. Turner	A. Jaramillo motioned to approve with modification, J. Goff seconded, motion carried.

		Modification: Remove “(phone)” indication for Tamara Rodriguez under Directors Present. She attended in person.
<p>4. Treasurer’s Report</p> <ul style="list-style-type: none"> <li>Review Bank Statements for November</li> </ul>	Mr. Biersner	<p>The same discrepancy, as last month, was found between the bank statement and the balance sheet. The assumption is that the bank statement is correct and the balance sheet needs updated to reflect the correct bank ending balance. K. Mahoney-Chavez emailed the accountant about the issue.</p> <p>In the future, Mitch will review statements prior to the meeting and attempt to resolve any issues beforehand. Statements will be sent to board members in advance.</p> <p>T. Rodriguez motioned to table the vote for approval pending corrections. J. Goff seconded, motion carried.</p>
5. Changing the Fiscal Year	Mr. Biersner	<p>Mitch has researched what is needed to change the fiscal year. The board discussed timing. Support will be needed by the accountant. Mitch will engage in these discussions and determine most plausible path forward.</p> <p>P. Turner motioned to move forward with converting the fiscal year to July-June as soon as reasonably possible. A. Jaramillo seconded, motion carried.</p>
6. Golf Tournament Update and Budget	Ms. Goff	Event caddy is up. Janine will meet with Tania on Dec 18 <sup>th</sup> to begin planning. The facebook account will be updated.
7. Budget Review for 2019	Mr. Biersner	<p>Several changes to the organization of the budget were recommended:</p> <ul style="list-style-type: none"> <li>Add computer equipment for \$1K as a line item</li> <li>Reduce office expenses to \$1500</li> <li>Remove non “budget” expenses from “expenses” (example: depreciation)</li> <li>Increase golf tournament expenses to \$12K</li> <li>Update budget to reflect timing so we can understand cash flow</li> <li>Change executive director contract to \$4800</li> <li>Add line item for audit costs</li> </ul>

		<ul style="list-style-type: none"> <li>• Add line item for capital improvements of \$40K</li> <li>• Change unrestricted donations to \$3500</li> <li>• Change activity fundraiser to “Craft Fair” as its own line</li> <li>• Put \$25K as a placeholder for golf tournament income</li> <li>• Zero out grants</li> </ul> <p>P. Turner motioned to table the budget approval pending changes and socialization. A. Jaramillo seconded, motion carried.</p>
8. Policies and Procedures Draft Review  *P&P voting tentatively in February	Mr. Biersner & Mrs. Mahoney-Chavez	Mitch is reviewing the draft and then will circulate to the board in January. Board will vote on final version in February.
9. GC Meeting Report	Mr. Turner	No update. Ms. Bachman to update next meeting.
10. New Business	Open	Send suggestion to Building Committee: Fund a covering for over the play structure.  Amber has submitted an inquiry to City Counsel to put in a school zone around the school. She has asked that others also submit inquiries as well, to strengthen our voice.
11. Set January Meeting Date	Mr. Turner	Next meeting set for January 23 <sup>rd</sup> at 5:30pm. T. Rodriguez motioned to approve, M. Biersner seconded, motion carried.
12. Adjournment	Mr. Turner	T. Rodriguez motioned to adjourn, J. Goff seconded, motion carried. Meeting adjourned at 6:36pm.