

Coral Foundation for Excellence in Education

4401 Silver Ave SE

Albuquerque, NM 87108

MINUTES

10-28-20

5:00 pm

(meeting held via Zoom)

Directors Present: Janine Erbe-Goff, Amber Jaramillo, Leah Woods, Paige Chavez

Guests Present: Lori Bachman, Cristal Wilson

Directors Absent:

Executive Director: Nayamin Cisneros

Agenda Item	Presenter	Notes
1.Call to Order & Introductions	Mrs. Erbe-Goff	Meeting called to order at 5:02 pm by J. Erbe-Goff.
2. Approval of Agenda	Mrs. Erbe-Goff	A. Jaramillo motioned to approve the agenda. J. Erbe-Goff seconded; motion carried.
3. Approval of Minutes from 08-29-20	Mrs. Erbe-Goff	J. Erbe-Goff motioned to approve the minutes. L. Woods seconded; motion carried.

<p>4. Treasurer's Report</p> <ul style="list-style-type: none"> Review Bank Statements from August Discussion and Action on 09-30-20 Financial Report 	<p>Ms. Woods</p>	<p>L. Woods was not able to connect with our Foundation accountant to get updated reports. She will update and provide at the November meeting.</p> <p>A. Jaramillo motioned to postpone the vote until November to approve statements. J. Erbe-Goff seconded; motion carried.</p>
<p>5. Audit and bookkeeping processes</p>	<p>Ms. Jaramillo</p>	<p>A. Jaramillo informed the board that we were able to make any corrections or updates needed to the findings in a timely manner and all info is correct and we received a positive rating once audit was completed.</p>
<p>6. Capital Update</p>	<p>Ms. Bachman</p>	<p>L. Bachman informed the board that the schools lease-purchase option was APPROVED! This relieves the foundation of responsibility of maintenance requirements. The school has been working on solidifying this for 4+ years. The lease-purchase option is an 8-yr payoff and has a low, fixed interest rate.</p> <p>L. Bachman also advised that the school has entered into a contract with the Lobbyists who were previously able to secure funding for the school in the last legislative session and will continue the relationship with them moving forward.</p>
<p>7. Fundraising Plan for 2020-2021</p>	<p>Ms. Erbe-Goff</p>	<p>J. Erbe-Goff had no plan set in stone to help recover some of the revenue lost from both the annual golf tournament or craft show, but has some ideas that will be presented to the board in the coming month and at the next meeting.</p> <p>L. Bachman inquired about us adding a "Donate Now" button to our page for ongoing donations. A. Jaramillo will research platforms that we could use and will run it by K. Sanchez to ensure we follow school guidelines for donations. Moving forward a conversation between L. Bachman, C. Wilson, and A. Jaramillo will take place to strategize idea.</p>
<p>8. Future Agenda Items</p>	<p>A. Jaramillo</p>	<p>A. Jaramillo announced that, moving forward, we will be sourcing a potential new bookkeeper for the foundation. Any input or recommendations are</p>

		requested to be sent to A. Jaramillo via the foundation@coralcharter.com email address.
9. New Business	Open	<p>It was with a heavy heart that J. Erbe-Goff informed the board that she would no longer be available to serve the foundation effective January 1, 2021 due to a new career opportunity. The entire team from both the foundation and the school thanked J. Erbe-Goff for her countless hours of work and unquestionable dedication to the foundation over the last 4+ years.</p> <p>A message will be drafted and sent to parents via Bloomz of foundation vacancies to solicit interest in joining.</p>
10. Set November Meeting Date	Mrs. Erbe-Goff	J. Erbe-Goff motioned to set a meeting date for Wednesday, November 18th at 5pm. A. Jaramillo seconded; motion carried.
12. Adjournment	Mrs. Erbe-Goff	Meeting adjourned at 5:36 pm.