

**Coral Foundation for Excellence in Education**

4401 Silver Ave SE

Albuquerque, NM 87108

**MINUTES**

**10-17-18**

**5:00 pm**

**Directors Present: Van Eldredge, Amber Jaramillo, Tamara Rodriguez, Phil Turner**

**Guests Present: Lori Bachman**

**Directors Absent: Mitch Biersner, Janine Goff, Mary Wesolowski**

**Executive Director: Kellan Mahoney-Chavez**

<b>Agenda Item</b>	<b>Presenter</b>	<b>Notes</b>
1.Call to Order & Introductions	Mr. Turner	Meeting called to order at 5:21 p.m. by P. Turner
2. Approval of Agenda	Mr. Turner	A. Jaramillo motioned to approve with correction to item #3 (date correction), T. Rodriguez seconded, motion carried.
3. Approval of Minutes from 8/14/18.	Mr. Turner	A. Jaramillo motioned to approve, V. Eldredge seconded, motion carried.
4. Treasurer's Report	Ms. Mahoney-Chavez	A discrepancy was noted between the bank statement and the balance sheet. The balance sheet needs to be corrected to show the correct ending bank balance.

<ul style="list-style-type: none"> <li>Review Bank Statement and Balance Sheet for August</li> </ul>		<p>T. Rodriguez motioned to approved the August statement and balance sheet with the noted correction, V. Eldredge seconded, motion carried.</p>
<p>5. Addition of Debit Card Back on Account with New Stipulations</p>	<p>Ms. Mahoney-Chavez</p>	<p>This vote will be postponed to the November meeting. The foundation discussed the pros and cons regarding a debit card, namely how to protect from intentional misuse. Two ideas were put on the table: 1) have a second bank account, with limited funds, to which the debit card is linked, and 2) get a credit card. These two ideas will be researched and the foundation will discuss and vote on an option at the November meeting.</p>
<p>6. Extension of New Financial Policy and Procedures Packet to October</p>	<p>Ms. Mahoney-Chavez</p>	<p>Item was tabled due to the audit. The foundation wants to incorporate any appropriate feedback from the audit into the financial policy. Thus, all updates will be done at one time. This item will move to the November agenda.</p>
<p>7. Golf Tournament Update and Budget Vote</p>	<p>Ms. Goff</p>	<p>Item was tabled due to Ms. Goff being unable to attend. Move to November agenda.</p>
<p>8. Proposal for Budget Regarding Teacher Collaboration Days</p>	<p>Ms. Mahoney-Chavez</p>	<p>T. Rodriguez motioned to approve the proposed budget (\$1800 for Oct 2018-May 2019), A. Jaramillo seconded, motion carried.</p>
<p>9. New Business</p>	<p>Mr. Turner</p>	<p>Ms. Bachman informed the foundation of the yearly school audit that is almost complete. The foundation was audited as an entity related to the school. The foundation will review the close out report once available. The foundation needs to include the yearly audit as a line item in the budget going forward.</p> <p>The Craft Fair is November 10<sup>th</sup>. Currently we have 19 confirmed vendors. Signs will be ordered next week. The foundation will have an information/recruitment table at the Fair.</p>

		New business was identified for next time. The November agenda needs to include an item to remove Mary Wesolowski from the board.
10. Set November Meeting Date	Mr. Turner	T. Rodriguez motioned to accept the next meeting date, A. Jaramillo seconded, motion carried. Next meeting will be Tuesday, November 20 <sup>th</sup> at 5:30pm.
10. Adjournment	Mr. Turner	T. Rodriguez motioned to adjourn, V. Eldredge seconded, motion carried. Meeting was adjourned at 6:11pm.