

Coral Foundation for Excellence in Education

4401 Silver Ave SE

Albuquerque, NM 87108

MINUTES

10-25-2021

5:30 pm

(Meeting held via Zoom)

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

Guests Present : Leah Woods - Bookkeeper, Katy Sanchez - CCCS

Directors Absent : Jessica Acala

Executive Director : Nayamin Cisneros

Agenda Item	Presenter	Notes
1. Call to Order & Introductions	Ms. Jaramillo	Meeting called to order at 5:35 pm by A. Jaramillo.
2. Approval of Agenda	Ms. Jaramillo	Y. Kona motioned to approve the October agenda. A. Jaramillo seconded. Motion carried.
3. Approval of Minutes from 09-28-2021	Ms. Jaramillo	S. Means motioned to approve the Minutes from 09-28-2021. A. Jaramillo seconded. Motion carried.

<p>4. Treasurer's Report</p> <ul style="list-style-type: none"> ● Review Bank Statements from September ● Discussion and Action on 09-30-2021 Financial Report 	<p>Ms. Woods</p>	<p>L. Woods informed that the Nusenda Bank checking balance is \$11,188.28 increased from last month as the Golf tournament sponsorships deposited by N. Cisneros and also United way Monthly Donation amount. Money Market and Saving increased with its interest, balance of Money market is \$4,231.24 Saving account is \$228.59.</p> <p>She also concluded that there would be a lot of changes with the account amounts after taking the transactions post Sep 30 into consideration. After updating with October and November transactions there will lot of changes with the account balance. Pending transactions include payment to previous bookkeeper, Auditing expenditure, Tanoan club deposit, golf tournament donors amount repaid or donated, IRS penalty, N. Cisneros payment.</p> <p>A. Jaramillo suggested taking S. Means help to sort out the finances of the Golf Tournament and N. Cisneros with sponsorships.</p> <p>A. Jaramillo said she will be reaching to IRS discuss about Tax penalty.</p> <p>A. Jaramillo motioned to approve the treasures report Set 2021, S. Means Seconded. All approved. Motion carried.</p>
<p>5. Budget for the FY 21-22</p>	<p>Ms. Jaramillo</p>	<p>A. Jaramillo said that the information about the budget would be gathered and forwarded to the board members through email. She says that going forward the budget proceedings should be included in every month Board meeting to keep the track of all transactions.</p>
<p>6. Introduction of Potential Board Members</p>	<p>Ms. Jaramillo</p>	<p>A. Jaramillo motioned to approve the addition of new board member, Christina Chavez. Y. Kona seconded. Motion carried.</p>
<p>7. Website and Donation Update</p>	<p>Ms. Jaramillo</p>	<p>No new updates. Will be removed from agenda and info to be combined with budget line item.</p>

8. Capital Update	Mrs. Sanchez	<p>K. Sanchez informed that some of the classroom walls are being raised and making the classrooms into split classrooms trying to get the permit from the city.</p> <p>The insulation to all walls is being done to make walls more soundproof. New canopies were ordered for the playground area will be expected to arrive in Jan or Feb 2022. They are also planning new Doors for the Front and Back of the school it may include bullet Proof glass for more security.</p> <p>Other Major Project is new flooring for the atrium, and in a couple of classrooms, the carpet will be replaced with vinyl tiles.</p>
9. Golf Tournament	Ms. Jaramillo/Mrs. Means	<p>A. Jaramillo provided an update about the tournament cancellation. Since the last board meeting on 9/28, the decision was made to cancel the tournament scheduled for 10/11. Financial discussions occurred with Board members and Ms. Bachman where it was determined the Foundation would in fact lose money if we tried to host the tournament in the current environment. Despite everybody's effort into the event, unfortunately it could not be conducted. All sponsors and players were informed quickly, and most of our sponsors have declined our offer to return the funds. We are utilizing the sponsor funds for capital improvements, as planned, and the golf donors are now "Annual Sponsors."</p> <p>Tanoan agreed to reduce the balance due by 50%, and fortunately, many donors and sponsors let us keep the money for school benefit.</p> <p>S. Means told that out of 13 sponsors only 1 requested for refund of \$250. She said she hadn't heard back from Baca's Tree Company. Most of the Sponsors did not accept the refund as a gesture to support the school.</p> <p>A. Jaramillo suggested that we purchase a banner that contains all the sponsor logos to display at the school pickup fence and Ms Bachman has given us permission to do so. These sponsors will be credited as annual Sponsors of the school.</p>

		A. Jaramillo said she will be researching on Annual Pledge drives of different schools and come up with a program which helps to raise money for the foundation.
10. Future Agenda Items	Ms. Jaramillo	No new business.
11. New Business	OPEN	N. Cisneros informed that the PTA contacted her and invited Foundation to participate in the school Fall event to make parents familiarize themselves with the foundation. A. Jaramillo and S. Means would set up a game counter on behalf of the Foundation in the Fall Event on October 30th.
12. Set November Meeting Date	Ms. Jaramillo	A. Jaramillo motioned to set a meeting date for Tuesday, November 23 rd 2021 at 5:30 pm. S. Means seconded. Motion carried.
13. Adjournment	Ms. Jaramillo	Meeting adjourned at 06:03 pm.