

Coral Foundation for Excellence in Education

4401 Silver Ave SE

Albuquerque, NM 87108

MINUTES

11-25-19

5:00 pm

Directors Present: Camille Belden, Carson Bennett, Janine Erbe-Goff, Amber Jaramillo, Tamara Rodriguez

Guests Present: Lori Bachman, Barbara Dodge

Directors Absent: Van Eldredge, Phil Turner

Executive Director: Nayamin Cisneros

Agenda Item	Presenter	Notes
1.Call to Order & Introductions	Ms. Erbe-Goff	Meeting called to order at 5:09 pm by Ms. Erbe-Goff.
2. Approval of Agenda	Ms. Erbe-Goff	T. Rodriguez motioned to approve the agenda with change of the "Presenter" to Ms. Erbe-Goff on items #1-3, 12, 14, and 15, and removal of item #5 due to Mr. Turner's absence. J. Erbe-Goff seconded, motion carried.
3. Approval of Minutes from 10-28-19	Ms. Erbe-Goff	A. Jaramillo motioned to approve the minutes. C. Bennett seconded, motion carried.

<p>4. Treasurer's Report</p> <ul style="list-style-type: none"> • Review Bank Statements from October • Discussion and Action on 10-31-19 Financial Report • Accountant Barbara Dodge will be present to answer any questions regarding Quick Books. 	<p>Mr. Bennett</p>	<p>A. Jaramillo motioned to approve the treasure's report. C. Bennett seconded, motion carried.</p> <p>The overdraft fees were reimbursed and the appropriate amount is now in the money market account.</p> <p>Barbara is going to follow up with Nusenda and look into what the options are for debit or credit cards. She will call other banks as well. In initial meetings, Nusenda could not work a credit card for the foundation and there were challenges with getting a debit card.</p> <p>Quick Books still seems to be the best option despite its limitations. There is better software out there, but it is significantly more expensive.</p>
<p>5. Review Foundation Budget Development 2020</p>	<p>Mr. Turner</p>	<p>Skipped this item due to Mr. Turner's absence. Move to agenda for December.</p>
<p>6. Audit</p> <ul style="list-style-type: none"> • Update from Exit Conference • Review Response from FY2019 Findings • Insufficient Funds 	<p>Ms. Bachman</p>	<p>The exit conference took place on November 6th, 2019. A response was submitted. No further discussion can be had until the official report is released. The foundation can review this report at the February meeting.</p>

7. Capital Source	Ms. Bachman	Ms. Bachman has been in discussions for a potential contract with lobbyists as a venue to get capital funds for the school. The fee is about \$6K per year. Ms. Bachman is working on the details of how to set up this type of contract. The foundation needs to incorporate this into the budget per procedure.
8. Roof Replacement Update	Mr. Turner	Roof replacement will start the day after Memorial Day.
9. Golf Tournament 2020 Planning <ul style="list-style-type: none"> • 2020 Sponsor Flyer • Monthly Action Item Checklist 	Ms. Erbe-Goff	Ms. Erbe-Goff is waiting to hear back from Creative Financial on their sponsorship level. Ms. Cisneros is working on the year end letters.
10. Craft Fair Report	Ms. Erbe-Goff	Estimate right now is that the Foundation made close to \$1500. There were more vendors than last year and potentially more Coral families in attendance. Ms. Erbe-Goff has begun collecting lessons learned/ideas for next year and will post in drop box.
11. Update on Grant Applications	Mr. Bennett	Mr. Bennett has identified a possible grant from BBVA Foundation in the Education Priority Area. It does not open until February so there is ample time to prepare.
12. Future Agenda Items	Ms. Erbe-Goff	#5 from this agenda will move to the December meeting.
13. New Business:	Open	None

14. Set December Meeting Date	Ms. Erbe-Goff	J. Erbe-Goff motioned to set next meeting date as December 16 th at 5pm. T. Rodriguez seconded, motion carried.
15. Adjournment	Ms. Erbe-Goff	C. Bennett moved to adjourn at 6:04pm. T. Rodriguez seconded, motion carried.