



## EXECUTIVE COMMITTEE MINUTES

June 10, 2024

**Members Present:** Xavier Arinez, Jennifer Babcock, Don Gurnard, Jorden Jessup, Barry Leahy, Joshua Wood

**Members Absent:** Faimous Harrison, Brett Peterson

**Staff Present:** Mireya Sanchez

### CALL TO ORDER 3:59pm

#### 1) CONSENT AGENDA

- A. May 2024 Minutes approved by consent without changes.
- B. Committee Reports- commentary from Jorden Jessup on KATAS as development committee was canceled this week.

#### 2) TREASURER'S REPORT – *Jennifer Babcock*

- A. Operating Income Statement- high level recap- sparks gift received accounts for increased activity of \$685K is due to receipt of the Sparks gift. \$585K of that gift was moved to the unrestricted endowment, with \$100K going to establish our reserve fund with Stifel.
- B. Income Statement per Restrictions-
- C. Balance Sheet- slight decrease due to unrealized gains with Community Foundation.
- D. Monthly Gift Report- no commentary

#### 3) REPORT FROM THE COLLEGE – *President Harrison*

- A. President Harrison was absent from this meeting.

#### 4) OLD BUSINESS

- A. 2024-25 Board Slate- confirmed with previously pending board members that they will drop off at the end of this year, leaving the board at 17 members. Decision to remain open to new additions, but the board will not be actively seeking new members at this time.
- B. Executive Committee Retreat – June 26 – discussion of sustainability of the foundation suggested to add to the agenda. This topic will also include discussion of investment options and moving away from CFNCW.

#### 5) NEW BUSINESS

- A. Gifts Grants & Awards to the College (Unrestricted Funding Requests)- discussion of how to create a smoother and more consistent process to give the foundation better control of unrestricted funds and provide more accountability from departments on how those funds are used.

- B. 2024-25 Operating Budget- request that the budget be sent ahead of the board packet with bullet point summary of changes, as this can provide easier discussion for the action item on next week's agenda.
- C. Board Committees
  - i. Scholarship Committee- will no longer be a regular committee, moving to ad-hoc only. The exchange is that board members who have not filled volunteer commitments with other events will be expected to evaluate applications for at least 1 quarter out of the academic year.
  - ii. 2024-25 Roster- only shows the remaining 3 committees.
- D. 2024-25 Board Schedule- draft provided, no commentary.
- E. 2024-25 Work Plan- request from committee to have the draft provided at exec retreat for review prior to full board retreat.

**ADJOURNMENT 4:27pm**

**Minutes taken by Mireya Sanchez**