



**SALT LAKE EDUCATION FOUNDATION**

Executive Committee Meeting  
March 6, 2019

The Salt Lake Education Foundation Executive Committee met at 12:03 p.m. on Wednesday, March 6, 2019, in Room B24 of the Salt Lake City School District Administration Building, 440 East 100 South, Salt Lake City, Utah.

In accordance with the agenda prepared for the Executive Committee Meeting of March 6, 2019, two motions were made. Items are reported as listed in the agenda and not necessarily in the order they were considered.

**MEMBERS PRESENT**

Monica Yocom, Chair, Rick Davis, Immediate Past Chair; Lucy Hawes, Chair-Elect; James Yapias, Director.

**ABSENT**

Christopher Nelson

**ALSO PRESENT**

Daniel Payne, Financial Advisor; Cynthia Talbot-Holz, Development Officer; Jeanette Hartley, Treasurer; Shelia Axelsen, Secretary (Recorder)

**WELCOME**.....Lucy Hawes

- Lucy welcomed the committee members and called the meeting to order.

**APPROVAL OF PAST MINUTES** .....Lucy Hawes

- \*(1) A motion was made to approve the minutes of the meeting held on January 16, 2019. The motion was approved unanimously.  
\*\*(Davis, Hawes)

**FINANCIAL UPDATE**.....Danny Payne

- Foundation Investments.....Danny Payne  
The accounts currently have \$4,268,803 – 31% in cash, 28% in stock, 14% in bonds, 4% in real assets, 6% in comparable strategies or alternative investments. The rate of return for January went up 5.28% and 1.5% up through the first week of March.
- 990 Tax Return Information.....James Yapias  
Squire has finished the 990 report and the audit, which was included with the district audit.
- Foundation Balance Sheet / Financial Statement.....James Yapias
  - \*(2) A motion was made to have an independent audit. Then there will be a meeting with Allen and Janet to discuss further details. The motion was approved unanimously.  
\*\*(Davis, Hawes)

**ACTION ITEMS/BOARD MEMBERSHIP DISCUSSION/PROCESS** .....Monica Yocom

- New Board Member Nomination..... Rick Davis/James Yapias  
Jeanetta Williams is a potential board member, and Lucy has a recommendation from Highland. Also, Ginette Bott from the Utah Food Bank is a potential board member.

- Community Partners Training
  - (Memorandum and Partnership Agreements)  
 The foundation is working to develop training for partners who want to work with the district to make sure agreements and processes are in place. One of the reasons to have this training is for liability purposes.
  - Liability Insurance – Agreements – Volunteer Procedure

VOTE RECORD	AYE	NAY	ABSENT
DAVIS	X		
HAWES	X		
YAPIAS	X		
YOCOM	X		
A Absent	Ab Abstention	F Failed	
N "No" Vote	NA No Action	T Tabled	
W Withdrawn	*Unanimous Approval		
**Members Making Motion			

Stadler Memorandum of Understanding..... James Yapias  
 The foundation and SLCS D are helping establish the Stadler apprenticeship program and want to ensure they are abiding by the laws, so the foundation is not put into any liability.

- Senate Bill 26.....Chris Nelson
- **OTHER BUSINESS**.....James Yapias
- SLEF Annual Campaign (Review Date) .....James Yapias/Monica Yocom
  - Review Donor’s Profile Information
- Employee Giving Campaign Update.....Jeanette Hartley
- Blackbaud Training (Jeanette Hartley and Jennifer Vuich).....James Yapias

**CALENDAR**

- Executive Committee Meeting
  - Wednesday, May 8.....12:00 p.m.....District Office, Room B24
- Board of Directors’ Meeting
  - Wednesday, May 15.....12:00 p.m.....District Office, Room 116

**ADJOURNMENT**

- \*(2) At 1 p.m. a motion was made to adjourn the meeting. The motion was approved unanimously.  
 \*\*(Yocom, Yapias)