



SALT LAKE EDUCATION FOUNDATION
Board of Directors' Meeting
September 18, 2019

The Salt Lake Education Foundation met at 12:11 p.m. on Wednesday, September 18, 2019, in Room 116 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 Board of Directors' Meeting of September 18, 2019, three motions were made. Items are reported as listed in the agenda and not necessarily in the order they were considered.

MEMBERS PRESENT

Lucy Hawes, Chair; Lexi Cunningham, Superintendent; Katherine Kennedy, Vice President of the Salt Lake City School District Board of Education; Richard Kaufusi, Chair-Elect; James Yapias, Director; Melissa Ford, Member of the Salt Lake City School District Board of Education; Byron Russell; Bryce Williams

MEMBERS ABSENT

Monica Yocom, Immediate Past Chair; Christopher Nelson, Legal Advisor; Angela Doan; Ginette Bott; Jeanetta Williams; Andres Diaz

ALSO PRESENT

Danny Payne, Financial Advisor; Cynthia Holz, Development Officer; T. Richard Davis; Jennie Vuich, Development Officer; Liz Young, Development Officer; Jeanette Hartley, Treasurer; Shelia Axelsen, Secretary (Recorder)

WELCOME.....Lucy Hawes

- Lucy welcomed the board members and called the meeting to order. Approved was given to the motion on a vote 7 to 0 with Andres Diaz and Lorena Riffo Jensen absent at the time of the vote.

APPROVAL OF PAST MINUTESLucy Hawes

- *(1) A motion was made to approve the minutes of the meeting held on May 15, 2019.
**(Williams, Russell)

SUPERINTENDENT UPDATE.....Dr. Lexi Cunningham

- Edison and Meadowlark Elementary Schools have opened. Lexi and James attended a meeting with the University of Utah School of Dentistry regarding the opening of a new clinic at the Liberty CLC. Currently, there are 17 students participating in the district's Stadler Rail internship. The two goals for Salt Lake City School District are social and emotional learning and literacy. There has been more funding added to the TSSA funds. Each school receives an amount that is equivalent to their land trust funds. Those funds can be used to support academic goals. Also, the Ron McBride Foundation donated \$15,000 each to Glendale and Northwest Middle schools for after school programs, and the Haloti Ngata Foundation donated \$5,000 to East, West and Highland High Schools for ACT prep classes.

FINANCIAL UPDATE.....Danny Payne

Danny gave an overview of what was discussed at the executive committee meeting, explaining how portfolio manager, Doug Van Woerkom, went over SLEF's performance and returns of investments. The

economy has done well this past year, but it is expected to have another recession within the next 24 months. When a recession happens, the stock markets usually go down by 25% and it was discussed in the last meeting how this would affect the foundation's portfolio, what the rates of return would be and what would be some alternative strategies. These accounts do have a lot of cash, and it was discussed how a meeting is going to be scheduled to strategize and plan out a better cash management policy.

VOTE RECORD	AYE	NAY	ABSENT
CUNNINGHAM	X		
DIAZ			X
HAWES	X		
KAUFUSI	X		
RIFFO JENSON			X
RUSSELL	X		
WILLIAMS	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			

DISCUSSION TO APPROVE SLEF BUDGETLucy Hawes

James explained that the foundation is close to closing out July with the accounts including reconciliations.

MOTION TO APPROVE APPOINTMENT OF OFFICERS.....Lucy Hawes

- *(2) A motion was made to approve Landon Clark as a board member. Approved was given to the motion on a vote 7 to 0 with Andres Diaz and Lorena Riffo Jenson absent at the time of the vote.
**(Kaufusi, Williams)

FOUNDATION BUSINESS UPDATE

- Foundation Response to New developments.....Lucy Hawes.....3
As the investigation of a former employee of the Salt Lake Education Foundation was charged with nine felony counts for stealing funds from the foundation's operational budget was underway, the police department asked the foundation not to discuss matters with anyone until the investigation had been completed. A press release was prepared in response to this. See attached
- New Hire Foundation Support Staff.....James Yapias.....3
The projects and events are increasing, so the foundation needs a 29.5-hour event coordinator to help set-up and plan events.
- Hire a major campaign consultant.....James Yapias.....3
During the board retreat, it was discussed to start a major giving campaign including the development of a five years plan. In order to succeed at this, SLEF would need to get a committee together. Also, research is going to be conducted to hire a campaign consultant to help with this.

PRESENTATION

- University of Utah School of Dentistry.....Assistant Dean James Bekker.....10

PROJECT UPDATES.....James Yapias

- Fundraising Process.....Lucy Hawes

- SLEF Board of Directors' Retreat Update on Action Items.....James Yapias

GRANT UPDATES.....James Yapias.....5

- Extra Yard for Teacher Grant Recipient (\$10,000 Backman Elementary)
- Utah Higher Education Association Authority (UHEAA)
- Haloti Ngata ACT check presentation during half-time at East, West, and Highland High School.
- State Dental Grant (\$100,000 to support 12 Title I schools awarded)
- DWS Grant AMP (\$300,000 to support after school program awarded)
- Smith's/Kroger Highland (\$10,000 to support Highland High School food pantry pending) will be presented at half time during a home game

CALENDAR

- McBride Foundation Check Presentation
 - Friday, September 13, 2019 Northwest Middle School @ 7:30 a.m.
 - Friday, September 13, 2019 Glendale Middle School @ 2:00 p.m.
- University of Utah School of Dentistry Ribbon Cutting
 - Wednesday, November 20, 2019 Liberty CLC @ 9:30 a.m.
- Edison Elementary Dedication Ribbon Cutting
 - Tuesday, October 22, 2019 @ 5:00 p.m.
- Meadowlark Elementary Dedication Ribbon Cutting
 - Tuesday, November 12, 2019 @ 5:30 p.m.

ADJOURNMENT

- *⁽³⁾ At 1:05 p.m. a motion was made to adjourn the meeting.
- **^(Yapias, Kaufusi)