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
    o *(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

Stadler Memorandum of Understanding ........................................... James Yapias
The foundation and SLCSD 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)