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THOMPSON EDUCATION FOUNDATION BOARD OF DIRECTORS MEETING MINUTES OF MAY 18, 2021

The meeting was called to order at 4:19 p.m. Board members in attendance were Kim Akeley-Charron, Paul Baron, Brian Cullins, Blas Estrada, Danielle Feeney, Cody Fullmer, Jason Hatch, Lauren Haug, Diane Lapierre, Mark Miller, Celeste Smith, Sarah Walgast and Eric Weedin. Debbie Wright was also in attendance. Board members unable to attend were Brandy Grieves, Pam Howard, Brian Jacobson and Marc Schaffer.

Upon motion duly made, seconded and carried, the Consent Agenda—consisting of the April 20 board meeting minutes and the April First National Bank Investment Management Account statement—was approved.

Kim went over some of the transactions on the Summary of Transactions. Hinkle & Company was paid \$1,000 from the TEF Budget for preparing TEF's Form 990. Donations totaling \$1,115 were received for the Riverview Raptors logo t-shirts and deposited in the Independent Gifts & Grants Fund. We received a lot of sponsorship dollars in April. The Dr. Stan Scheer Memorial Student Opportunity Fund paid out \$500 to the Loveland High School Band Boosters for students to participate in color guard, provided \$500 to Riverview PK-8 to help with their t-shirt effort, and helped a student purchase lacrosse equipment so he can participate in the sport. There was general movement in external managed funds paying for supplies for various programs. The new Mary Ann & Velma Jean Memorial Scholarship shows a negative balance because the management fee assessed on the donation to open the fund was recorded but the donation itself will not be reflected until next month's report. This scholarship was started by a couple to honor each of their moms. It will be implemented next year. The Fundraising Goal Report is tracking well. With two months left in the fiscal year, we've brought in \$100,000 more overall than we thought we would. On the monthly General Unrestricted tracking report, this April was the second highest we've had.

Kim had a couple of items to add to her Executive Director report. TEF just received a gift from a woman in town named Mary Daniels who was a long-time educator. Kim and Mary were connected through Doug Rechkemmer at Edward Jones. Mary donated \$30,000 to split between the Scheer fund and our new TEF Scholarship Fund. Kim is excited to have this scholarship fund available so people can make smaller donations towards scholarships. This scholarship will be implemented next year. There's always a handful of students that shine and receive the majority of scholarships and there are always others the high school counselors feel are deserving that get left out. Now we will have the ability to offer scholarships to those students as well. We will do a fundraiser for the TEF Scholarship Fund next year. Also, Second in Charles, a used book store in Fort Collins, reached out to Kim. They want to do a book drive for TEF. Kim will connect with district media specialists to determine what books are needed. She pointed out that Second in Charles chose TEF to benefit from their book drive out of all the options out there.

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At minimum, we will be paying out \$242,894 in scholarships. We still have a couple of scholarships—the Doyle & Luvesta Frances Jones Scholarship and the Berthoud High School Scholarship—pending. We have 67 new recipients and 33 renewals/deferrals so far.

Debbie sent emails to schools requesting the number of supply-filled backpacks they anticipate they will need in the fall for the Help Kids Succeed school supply program. The total came to 1,700, the same as last year. There were increases at the elementary and middle school levels and decreases at the high school level. The district's Chief Technology Officer, Matt Kuhn, reached out to request that we provide padded backpacks to protect students' devices now that all Thompson schools are Ubiquitous Technology Access (UTA) schools (one-to-one devices). Kim is trying to source some different backpacks, which will probably cost \$7 per pack (more than the \$3.25 per pack we've paid in the past). The rest of the supply list will remain the same, including the water bottles we added last year. Paul asked Kim to let him know what she's trying to source because his wife has a sourcing business and business partners that might be able to get a better rate. Kim will send the specs to Paul. Sarah asked if we could get a padded sleeve for students to use for their devices instead of the padded backpack. Kim had considered this as an option, but it would be an additional item to put in the backpacks. It was noted that elementary students don't usually take their devices home, so this may be a consideration for secondary schools only. We were able to book more time at the Conrad Ball Middle School gym this year, so we will have supplies delivered directly to the school instead of to the warehouse. This gives us extra time to accept the supplies, do the inventory and correct the inventory with our supplier if necessary. The supplier can source items for us quickly, which is much better than Kim and Debbie running from store to store. Kim is updating the HKS donation envelope to say "\$25 buys a backpack" instead of "\$20 buys a backpack." Mailings will be sent to previous HKS donors and our other donors. We have at least five paid business sponsors for HKS so far this year.

The golf tournament committee met in April and provided great guidance for the event. Other than getting the sponsorship sheet ready, there is not a lot of capacity to do more at this point in time.

Marc presented the idea of doing a district back-to-school bash at our last meeting. This event is moving forward and a committee meeting has been held. The event is scheduled for Wednesday, August 11, 4-6 p.m. at the Hammond Amphitheater at North Lake Park. The city is only charging \$600 for the event, which includes the space, trash pickup, etc. Two bands are being hired—Wendy Woo and Funky Business (Eric's band). The music will draw people in. The bands will be paid through the district, so there is no conflict of interest with hiring Eric's band. Food will be provided for attendees. Scheels has a package of backyard games we can use. Overall, the cost should be low: \$2,300 for music, \$600 for space, plus giveaways and food. Kim proposed that TEF provide \$2,500 towards the event. TEF staff will not be actively involved in the event other than Kim sitting on the committee and helping with the bands. Lauren asked if the event committee is seeking sponsors. Kim said they had not identified that yet, but more decisions will be made at the next committee meeting. Paul asked Kim to let him know if

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there are sponsorship opportunities. Upon motion duly made, seconded and carried, the board approved \$2,500 in support for the August 11 Thompson School District back-to-school bash. Eric recused himself from the vote. Kim told the board that TSD staff, the event committee and Marc will be appreciative of TEF's support.

Marc and Kim have been talking about doing TEF/TSD summer movies at Ray Patterson Field. Ray Patterson Field has new equipment, and Marc would like to showcase it as a venue for more than just sporting events. We would have a built-in audience with school district families. It would be a TSD community builder as well as a fundraiser for TEF. Kim had a conversation around logistics with the district's Chief Operations Officer, Todd Piccone. The dates she's looking at do not compete with other events in the city. The first movie night would be the third week of June, probably on Thursday, at 7 p.m. when the sun is lower since the screen is on the west side. We'd be able to support two-three movies. With the district covering the field, equipment, security and technical assistance, our cost would be licensing the movies and for some My Big Day event staff. Kim anticipates a cost of \$1,500-\$2,000 per movie. We could either charge an admission fee or ask for donations and could also seek sponsorships. Celeste strongly recommended having people pay admission so they don't sign up then not show up. Jason asked if people could bring their own snacks. Because of the artificial turf, popcorn, corn chips, seeds and nuts are banned, but we could have cotton candy or packaged candy available for purchase and possibly have a food truck on site. Cody noted that with COVID running out, there will be a lot going on this summer and he thinks attendance will be down; we would need to make money, not just break even. Lauren and Paul both said that evening events are hard for families with younger kids. If we had games, etc. available beforehand, that would open up sponsorships but would put a bigger load on volunteers. Lauren stated that we might need more details before we can make a decision. Blas does not think we should take this on since people on the board that are cued into marketing are not all in favor, there would be no popcorn, and the late time doesn't work for smaller kids. Paul thinks it's an exciting concept but it needs more clarity; maybe combine it with a family day. Diane feels TEF already has enough to focus on with the golf tournament and the back-to-school bash. Kim stated that we're bumping up against timing this year, so maybe we should look to next year to plan this out and include it in our sponsor packet. Danielle suggested that we bump it out to October since we still have warmer weather that time of year, giving us more time to plan. Kim will let Marc know that the board would like to pause on this event and reconsider options.

Lauren asked the board how they feel about meeting in person again. She suggested meeting outdoors at Backyard Tap in June since we weren't able to have a holiday party in December. TEF would cover the cost. We could potentially begin meeting in the board room starting in August. Board attendance has been higher with Zoom. Kim asked about board members' comfort level. Do we want to take a hybrid approach or go back to business as usual? Jason noted that there is value to meeting in person and he can provide data that the vaccines are safe, but if people are not comfortable with that, we can do a hybrid approach. Lauren will call Backyard Tap to see if they can accommodate us for the June board meeting. We can wait until June to decide on future meetings.

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Lauren reported that Kids Pak is moving forward with becoming their own nonprofit, so they will not need TEF to be their fiscal sponsor. They did not feel like they had the capacity to do it on their own when they started the discussion with us, but they are comfortable now. TEF is still in full support of the Kids Pak organization.

Kim provided a draft of the 2021-2022 operating budget in the online board packet. The posted documents included the proposed budget, a comparison of this year's numbers versus next year's projections, and notes regarding the variances. A final operating budget will need to be approved at the June board meeting. Last year's budget was created in the middle of the pandemic, so by the time the budget was approved and funds were transferred from General Unrestricted, the \$20,000 earmarked for event catering was not included because it was clear we wouldn't be using it. To date, our actual budget expenditures total \$57,000 with another \$4,245 projected for May and June, which keeps us below budget by \$13,928. We've never overspent our operating budget. Kim reminded the board that Help Kids Succeed and Scheer Memorial funds are accounted for separately and are not included in the operating budget. If the board wants to change that, she can make adjustments. Kim did shift some items around, which is reflected in the notes. We will not be paying for Foundant this year—it is a two-year subscription. Kim is budgeting \$12,000 for event catering in anticipation of Trailblazing Thompson moving forward in the spring, possibly as a hybrid event. We can always do supplemental approvals if things change, or we could take Trailblazing Thompson out of the operating budget and have a separate approval process for the event. Kim asked the board for guidance. A discussion was held. It was decided that Kim will keep the budget process as it is this year and that a discussion around events and what we're doing as an organization be held at a later time. Kim will continue to provide the board with event reports. Kim suggested either having a retreat for long-term planning or holding a very focused board meeting. Diane thinks it would be hard to include that process in the regular agenda format. Lauren thinks a retreat is a great idea and would be a good investment of our time.

Upon motion duly made, seconded and carried, the meeting was adjourned at 5:33 p.m.