

**THOMPSON EDUCATION FOUNDATION
BOARD OF DIRECTORS MEETING
MINUTES OF AUGUST 17, 2021**

The meeting was called to order at 4:18 p.m. Board members in attendance were Brian Cullins, Blas Estrada, Danielle Feeney, Cody Fullmer, Lauren Haug, Brian Jacobson, Diane Lapierre and Eric Weedin. Debbie Wright was also in attendance. Board members unable to attend were Kim Akeley-Charron, Paul Baron, Brandy Grieves, Jason Hatch, Pam Howard, Marc Schaffer, Celeste Smith and Sarah Walgast.

Lauren welcomed everyone back from the one month off (we did not have a board meeting in July).

Upon motion duly made, seconded and carried, the Consent Agenda—consisting of the June 15 board meeting minutes and the June and July First National Bank Investment Management Account statements—was approved.

Lauren reported on the June and July financial transactions. In June, \$2,500 was paid from General Unrestricted to sponsor the Thompson School District (TSD) Back 2 School Bash. A \$40,000 grant was paid from the Pulliam Trust Fund for the TSD elementary science coordinator's salary. The Dr. Stan Scheer Memorial Student Opportunity Fund paid out \$500 to the Independent Gifts & Grants Fund for the Riverview Raptors logo t-shirt fundraiser and a \$400 Scheels gift card was purchased to provide lacrosse equipment to a student. In addition, the fund received a \$2,500 grant from the El Pomar Foundation and an unsolicited donation of \$2,500. In July, funds were paid from General Unrestricted to reimburse TSD for TEF's Executive Director special agreement payment, which included PERA and Medicare costs. Also from General Unrestricted, over \$64,000 was transferred to the TEF operating budget for 2021-2022, nearly \$6,100 was transferred to the Great Idea Grant Fund for this year's grant projects, and \$2,000 was paid out for a Founders Grant that was deferred from 2020 due to the COVID-19 pandemic. The Resiliency Fund received a \$22,666 donation from Denny Haskew following the Governor's Art Show. The Help Kids Succeed Fund received \$10,930 in donations.

Lauren provided an update on TEF's events. The Help Kids Succeed project went really well, despite a couple of hiccups. First of all, the wrong backpacks were delivered for secondary students. Thankfully, the correct backpacks were delivered the morning of packing. Also, one evening, after the gym was setup for backpack stuffing, the gym was totally rearranged and had to be reset. Lauren shared an apology letter from a Loveland High School assistant principal and a boys basketball coach for causing this issue. The Dr. Stan Sheer Memorial Student Opportunity Fund Golf Tournament was a lot of fun and a big success. While all the numbers are not in yet, it is estimated that we raised about \$30,000 before expenses. The Halloween Drive-Thru Trick-or-Treat event will be held again this year, but we are unable to use The Ranch. Instead, we will use the TSD Administration Building's parking lot. Kim tried to join up with the high school student councils on this event, but they were not interested. They typically hold their own trick-

or-treat/haunted house events. Eric wondered if the outlet mall could be a backup location. Lauren said that had not come up as an option. TEF supported the TSD Back 2 School Bash, which was a party for all district staff. It was a fun event with free food and the live music was phenomenal. Attendance was lower than expected. Apparently staff didn't realize they could leave work early, and many were in training that day. Danielle said it was a long day for staff; she did feel the event was promoted well. It was suggested that a survey be sent to staff to find out why they did not attend or what they liked if they did attend. Because the event was held in such a large area, it felt like fewer people were there than there actually were. Danielle heard there were 400 attendees. Eric thought that 20% was not a bad showing for a first-year event and thought there was some value to the event. Diane suggested asking teachers what they would like for a future event. Lauren said we will talk more about events at the board retreat. Final budgets for Help Kids Succeed and the golf tournament will be provided at the September board meeting.

A discussion regarding Founders Grants will be held at the September board meeting. Last year, we distributed money to all of the schools in lieu of offering Founders Grants. We did receive positive feedback last year, so we will keep this on our radar.

Kim is traveling and is not checking e-mail. Debbie has approval to sign TEF check requests until Kim returns September 9.

Our September 21 board meeting will be held at the Ferguson High School/Thompson Career Campus (TCC) prior to the 5 p.m. TCC ribbon cutting, which was rescheduled from 2020 due to the COVID-19 pandemic. Kim hopes board members will stay and attend the ribbon cutting. There will be an open house and tours afterward.

Cody reported on the Finance Committee meeting that was held with Matt Veenker from First National Bank prior to today's board meeting. Matt talked about the economy since COVID. Government-provided funding was one of main drivers of the stock market's recovery. Inflation, unemployment rates and hiring issues are concerns; these reduce market returns. TEF's year-to-date returns have been really good at 8.75%. The Finance Committee needs to talk about the TEF Investment Policy, which dates back to 2014. The committee thought a newer version had been reviewed. Debbie will check prior board meeting minutes to see if an update was discussed. It was suggested that a copy of the policy be sent to the full board for review. Cody stated that First National Bank does a good job managing TEF's money. As a nonprofit, we need to ensure the money is managed well. The board accepted the Finance Committee's suggestion of a 5% payout of TEF's 2020-2021 investment earnings to the appropriate funds.

A board retreat will be held September 24 from noon to 4:30 p.m. at the TSD Administration Building. Topics to be discussed at the retreat include programs, events, committee structure and fundraising goals for 2021-2022. Lauren asked if there were any other suggestions. Diane would like to discuss succession planning. Lauren announced that Mark Miller had resigned from the board. He is enjoying retirement and traveling, and since this would be the third meeting in a row he'd miss, he thought it

would be best to open the seat to someone else. The board wishes Mark all the best in his retirement. Eric noted that he had asked Mark to become a board member because we didn't have any city or public safety people on the board at that time. Diane has an in with city staff and could suggest people that would be a good fit. The board would like to see the succession planning chart that Kim has listing possible names and then make decisions about who can do recruitment to fill areas lacking representation. Lauren asked board members to e-mail either herself or Kim with any other ideas for the retreat. Eric cannot attend on September 24 but would like the board to discuss promoting TEF and making TEF the prestige organization people are proud to donate to (we could provide businesses with "proud supporter of TEF" decals).

Upon motion duly made, seconded and carried, the board moved into Executive Session at 4:48 p.m. to discuss the Executive Director review.