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THOMPSON EDUCATION FOUNDATION BOARD OF DIRECTORS MEETING MINUTES OF FEBRUARY 16, 2021

The meeting was called to order at 4:17 p.m. Board members in attendance were Kim Akeley-Charron, Paul Baron, Brian Cullins, Danielle Feeney, Brandy Grieves, Lauren Haug, Diane Lapierre, Marc Schaffer, Celeste Smith, Sarah Walgast and Eric Weedin. Debbie Wright was also in attendance. Board members Blas Estrada, Cody Fullmer, Jason Hatch, Pam Howard, Brian Jacobson and Mark Miller were unable to attend. First National Bank representative Matt Veenker attended the first portion of the meeting.

Marc Schaffer, who was unable to attend the January board meeting, introduced himself to the new board members. Matt Veenker from First National Bank was also introduced. Matt is TEF's portfolio manager.

Matt shared the First National Bank annual report on TEF's investment portfolio with the board. TEF's investments have done well despite the COVID-19 pandemic. Kim thanked Matt for reaching out when the pandemic gained ground to talk about protecting TEF's assets. He's done an exceptional job this year.

Upon motion duly made, seconded and carried, the Consent Agenda—consisting of the January 19 board meeting minutes and the January First National Bank Investment Management Account statement—was approved.

Kim reviewed the January Summary of Transactions. TEF has over \$1.4 million in total assets, which is the highest it's been in a while. The amount the TEF board has flexibility over is more than \$216,000. A couple of years ago, the board committed to sponsoring the local Martin Luther King, Jr. event for five years; \$1,000 was paid out from General Unrestricted for this year's sponsorship. The MLK event has a heavy student component. General school support money totaling \$21,000 was paid out to all Thompson School District schools from General Unrestricted. This garnered a lot of gratitude and great comments from the schools, which are included in Kim's Executive Director Report. The Independent Gifts and Grants Fund received a \$5,000 grant from OtterCares Foundation for the Puma Concolor Fabrics Program at Mountain View High School. The Resiliency Fund received Thompson Valley Rotary Club Foundation's 2020 Governor's Art Show donation in the amount of \$7,500, which we are extremely grateful for. The Scheer Memorial Student Opportunity Fund received \$11,801 in donations in January. A new fund, the Mary C. Molloy Scholarship, has a negative balance on the Summary of Transactions. A \$36,800 deposit into this fund does not appear on the report, but the assessed management fee does. This will be resolved on the February report. Kim had a conversation with the trust that was administering the Mary C. Molloy Scholarship last August, but didn't hear back from them until we received the check transferring the funds to TEF. The Fundraising Goal Report total for January is \$41,545. January's total was down a little on the monthly summary for General Unrestricted, but it's not the lowest we've had over the past five years.

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Kim pointed out that her Executive Director Report included two new logos—one for Trailblazing Thompson and one for the Scheer Student Opportunity Fund. Kim said she appreciated Eric's suggestion for the scholarship platform name last month, SCORE. She is playing around with it as an acronym. Kim is waiting on some reference information from another education foundation before finalizing sponsorship levels for the upcoming golf tournament. Once completed, she will send the sponsorship sheet to the golf tournament interest group for their input.

Board members were sent an e-mail assigning them to a committee for Educator of the Year evaluations. Evaluations must be completed by March 7. Board members were asked to reach out to Kim or Debbie if they have any questions. Finalists for each category will be sent to the board by March 10. Kim is working on a review process for the board to use to rate the finalists. Educator of the Year recipients will be chosen at the March board meeting.

A final budget for the 2021 TSD Virtual Valentines program was include in the online board packet. Kim stated that this was a fun fundraiser. Our profit, without factoring in hours for the My Big Day team, was \$1,024. We sold 1,400-1,500 valentines and had 50+ volunteers pick up the cards, take them home to handwrite messages, then bring them back to us. Kim hopes that next year we can do an in-person volunteer event to write the valentines (similar to Loveland's valentine remailing program). She is confident this can be a long-term program for us. The Trailblazing Thompson event will be held April 8. This event will be held virtually through a video streaming vendor and will include an impact video produced by Starstream Productions as well as the Educator of the Year awards. An auction will not be held—we will save that for the golf tournament. There will be opportunities to donate during the hour-long event. The Loveland Classic is moving forward and will be held May 1. Green Events is working on securing a location for the race. TEF's commitment for the Loveland Classic is promotion, sponsorships and student artwork for prizes. We will use the student artwork from last year's race, which was canceled due to the pandemic. A sponsorship packet with all of TEF's 2021 events is coming soon.

Lauren asked that the board identify a vice president. Since several people were unable to attend this meeting, this will be addressed at a future meeting. Kim and Lauren are working towards more of an executive committee so the vice president will be prepared to step into the role of president. Board succession will be an ongoing discussion. We need to build the list of potential board members up since there was a great deal of turnover this past year that depleted the list. Board members were asked to let Kim or Lauren know if they have suggestions for board candidates. Diane asked what attributes or occupations we'd be looking for in board candidates. Kim will update the board matrix for the March meeting which will show who we have on the board and the sectors they fill. There is a very small list of candidates who have declined a position on the board due to personal obligations; Kim will provide that list as well. We have one board member who is term limited at the end of 2021 and two members who will be up for a second term.

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Conversations regarding the partner opportunity with Kids Pak are continuing and they've requested commitments in writing. Kim is halfway through pulling together the information they asked for, which includes some assurances and questions around finances. Once she compiles the information, she will send her response to the board for comments/additions. Kim needs to submit the response to Kids Pak Friday morning.

In Other Business, a question was asked about the Educator of the Year scoring rubric. Scoring is done online with questions rated on a scale of 1-5. It is relatively self-explanatory on the platform. Board members should contact Kim or Debbie with any questions. Kim reminded the board that next months' meeting will run long due to the Educator of the Year selection process.

Upon motion duly made, seconded and carried, the meeting was adjourned at 5:10 p.m.