

**Coral Foundation for Excellence in  
Education  
4401 Silver Ave SE Albuquerque,  
NM 87108  
MINUTES  
06-28-2022  
6.00 pm  
(Meeting held via Zoom)**

**Directors Present :** Sarah Means, Christina Chavez, Yamavathi Kona

**Guests Present :** Lori Bachman  
Betty Sealy

**Directors Absent :** Amber Jaramillo

**Executive Director:** Nayamin Cisneros

<b>Agenda Item</b>	<b>Presenter</b>	<b>Notes</b>
1. Call to Order & Introductions	Ms. Sarah Means	Meeting called to order at 6:01pm by S. Means
2. Approval of Agenda	Ms. Sarah Means	C. Chavez motioned to approve the June agenda. S. Means seconded. All approved. Motion carried.
3. Approval of Minutes from 05-24-2022	Ms. Sarah Means	S. Means motioned to approve the minutes of the meeting. C. Chavez seconded. All approved. Motion carried
4. Status Consultant	Ms. Betty Sealy Status Consultant	The Guest Ms. Betty Sealy shared different ideas to the foundation on how to raise funds and attain grants for school growth. She noted the importance of working with a Grant writer in order to find big funds for the school. There are lot of foundation like Walton foundation, United Way, Daniels fund etc and also there are very big businesses like Walmart, Target, etc who donate funds for social causes.  The important step is to find the current purpose of these organization in terms of funding to the schools and fit their purpose in to the work of the school in order to

		<p>procure the funds.</p> <p>These organization do not fund Government Entities like schools but they fund 501C3 Non-Profits, the foundation comes under 501C3 and gets the money from these organizations and in turn funnel in to the school all charter Schools and even APS works this way.</p> <p>The other approach is United Way, outside of doing grants, they promote schools with the companies in order to obtain financial support. The United Way secures funds through payroll deduction in the companies and provides them to the schools or foundations.</p> <p>L. Bachman informed that the preliminary stages of setting up with United Way were already completed and the Coral Foundation was on their searchable list now and then the school gets a donation cheque from United Way.</p> <p>L. Bachman expressed that the relationship with the United Way needs to be reestablished and strengthened. The United way is the easiest way to attain funds for the school and she also suggested assigning a staff exclusively for following up with the United Way and also to keep in touch with the organization.</p> <p>Betty Sealy also informed that the other resources used by the school are “Amazon smile” for donations. N. Cisneros informed that the foundation already tried to approach Amazon smile unfortunately could not qualify as the foundation and the school comes under private entities.</p> <p>Ms. Betty Sealy suggested trying to approach Amazon Smile once again because there are other charter schools that take advantage of this.</p> <p>L. Bachman asked Betty Sealy to help or guide how to set up Amazon Smile the same way as other charter schools.</p> <p>Ms. Betty Sealy responded she will reach out to someone from another Charter for more information and ask her to</p>
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		<p>reach out to N. Cisneros.</p> <p>She also noted that Pizza 9 does monthly fundraisers for different entities. They may do a fundraiser for the school. It conducts an event and pays a certain percentage of its profits to the school.</p> <p>The Smiths Inspiring donation / earn and learn in which the smiths shopping cards of the staff and families are connected to the school in their profile, every time the families and the staff do purchases it adds certain percentage as a donation and send a cheque at once a year.</p> <p>Starbucks also supports education they create chance to under privileged youth and generate community service efforts, research need to be done and approach Starbucks.</p> <p>Katy has the updated Chart of Accounts for the school that gives all of the funds and phone numbers. There is a company called Grant Plan for a fee they do grant writing. They have access to all the organizations which are funding.</p> <p>Grant Companies approach different organizations and funding's behalf of the school and approach them to attain grants.</p> <p>S. Means expressed that maybe a year before when she reached out to the different organizations for funding to the school, they all got denied due to the status of the foundation in the 2014 IRS letter mentioned as a private entity.</p> <p>Betty seals inform that if there is a letter from IRS stating that the foundation comes under 501C3 Non-Profits then it should be helpful to get grants. The foundation should be referred to as a charitable entity on the IRS letter to get the benefits.</p> <p>N. Cisneros informs that the letter from the Amazon smiles</p>
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<p>4.Treasurer's Report</p>	<p>Ms. Christina Chavez</p>	<p>C. Chavez informed that Staycation Raffle gave a boost to the accounts. The account details from May 1 to June 14 in the checking account the United way donation of \$9.90, Kroger amount of \$ 45.61, Unrestricted donation of \$55.51, and raffle income of \$1964 added to the checking account. The total amount in the accounts is \$2019.94.</p> <p>The Expenses are Professional fees, contracting fees, and a legal accounting fee of \$263 deducted from the accounts.</p> <p>The total expenses for the month are \$1654.84.</p> <p>In the Nusenda checking the balance is \$800.58, the balance in the Money market is \$3235.12, and in Nusenda Savings the balance is \$239. The total bank account balance as of June 14 is \$5964.</p> <p>N. Cisneros informed that the Foundation's Annual insurance amount of \$440 was paid and it</p>

		<p>did not reflect yet.</p> <p>S. Means asked what insurance does Foundation have. N. Cisneros informed that we have AIM insurance for Board liability. In a situation like legal action, the insurance will help to cover the cost.</p> <p>S. Means motion to approve treasurer report June 2022, Y. Kona seconded it. All approved. Motion carried.</p>
5. Budget for the FY 21-22	Ms. Sarah Means	<p>N. Cisneros informed that there is a letter from auditor with the list of documents need to be submitted to the IRS. If the foundation is not in the compliance foundation a fee would be due to the IRS.</p> <p>Leah Wood included this in the budget in order to predict future tentative expenses.</p> <p>S. Means inquired again why the Foundation needs to be audited.</p> <p>L. Bachman said for many years the foundation was audited. But the new auditor is requiring the audit in order to find the threshold levels of foundation finances. It may not be necessary once we resolve the issue with the IRS.</p>
6. Capital Update	Ms. Lori Bachman	<p>L. Bachman informed that the new sign is up on the front of the school!</p> <p>The floors are waxed and small repairs were done over summer break.</p>
7. Future Agenda Items	Ms. Sarah Means	Fixing the nonprofit status
8. New Business	Ms. Sarah Means	<p>Recruiting new members into the foundation was a topic of discussion.</p> <p>C. Chavez suggested putting the requirements on the website so the parents get informed.</p> <p>L. Bachman confirmed that it is already available and it needs to be made aware to all. She will be posting on Bloomz.</p>

		<p>N. Cisneros suggested the foundation and enrollment into the foundation could be promoted in the “Meet and Greet “, which is occurring on July 22.</p> <p>C. Chavez suggested recruiting a person into the foundation who could take care exclusively of the Grants.</p> <p>S. Means suggested recruiting a person who is well versed in graphic designing which helps in promoting the foundation.</p>
9. Set July Meeting Date	Ms. Sarah Means	S. Means motioned to set a meeting date for Tuesday, July 22th 2022 at 6:00 pm. C. Chavez seconded. All approved. Motion carried.
10. Adjournment	Ms. Sarah Means	Meeting adjourned at 6.59 P.M.