

**Coral Foundation for Excellence in
Education
4401 Silver Ave SE Albuquerque,
NM 87108
MINUTES
08-30-2022
6.00 pm
(Meeting held via Zoom)**

Directors Present : Sarah Means, Amber Jaramillo, Yamavathi Kona, Christina Chavez

Guests Present : Lori Bachman – CCCS,

Directors Absent :

Executive Director : Nayamin Cisneros

Agenda Item	Presenter	Notes
1. Call to Order & Introductions	Ms. Jaramillo	Meeting called to order at 6:01pm by A. Jaramillo
2. Approval of Agenda	Ms. Jaramillo	C. Chavez motioned to approve the agenda of the meeting for Aug 30 revised to Aug 31 st . S. Means seconded. All Approved. Motion carried.
3. Approval of Minutes from 07-26-2022	Ms. Jaramillo	A. Jaramillo motioned to approve the Minutes of meeting July 26 2022. C. Chavez seconded. All approved. Motion carried
4. Treasurer's Report	Ms. Chavez	C. Chavez informed that a United Way donation of \$29.70 came in. The balance of the Checking Account is \$1875.41. Money market balance is \$3235.93 with interest of this amount is \$0.41 added. Saving Account interest deposited was \$0.02. The balance of all accounts is \$5350.99. A. Jaramillo motioned to approve treasurers report for July 31 2022. S. Means seconded. All approved. Motion carried.
5. Foundation Non-Profit Status Update	Ms. Jaramillo	N. Cisneros said that L. Bachman did some research about changing the Foundation status from Private Non-Profit to Public Non-Profit. In order to change the status, the foundation would need to closed the existing account with the IRS and create

		<p>new account. Due to several hurdles required to change status, the foundation will remain as private for the immediate future, but the discussion is not off the table.</p> <p>L. Bachman informed that may be probably foundation need to work with accountant in order change the status. To change the status a lot work is involved need to take the assistance of an experienced person so that foundation could attain grants.</p> <p>L. Bachman suggested that we dedicate a person to look in to this status change or contract someone to do the task.</p> <p>L. Bachman informed that Coral community school is the one of the first schools to have a foundation due to which there was vagueness with the paper works and the applications.</p> <p>A. Jaramillo wants to make a plan about the Foundation status change in the future.</p>
6. Fundraiser Update	Ms. Jaramillo	<p>A. Jaramillo informed that the Smith's flyers created by S. Means were distributed at the Pre-K Open House and a few families were engaged and we are hopeful we may gain a new foundation member.</p> <p>The fall Pledge drive was updated and we would like Ms. Bachman to review it before launching it 10/1.</p>
6. Capital Update	Ms. Bachman	<p>L. Bachman informed there were a lot of quotes received for the wall. The wall would be constructed be one company and another company would be hired to add stucco.</p> <p>The new playground gates will be made out of steel which are very strong and safe.</p> <p>Natural lighting and Pre-k approved bathroom updating cannot be done having students in the building so it may take some time.</p> <p>The wall could be started while kids on the campus.</p>
7. Future Agenda Items	Ms. Jaramillo	<p>A. Jaramillo asked the opinion of the members if they wanted the "Foundation Status change" to stay on the agenda for further conversation.</p> <p>Everyone agreed that we should keep it on to keep the conversation going.</p>
8. New Business	Ms. Jaramillo	<p>A. Jaramillo said our immediate focus is on recruiting new members to the board and Smiths Fundraiser.</p> <p>N. Cisneros informed that may be two families interested in joining the foundation!</p>
9. Set September Meeting	Ms. Jaramillo	<p>A. Jaramillo motioned to set the next meeting date for Tuesday, September 20th at</p>

Date		5:30 pm. C. Chavez seconded. All approved. Motion carried.
10. Adjournment	Ms. Jaramillo	Meeting Adjourned at 6:32 PM