

**Coral Foundation for Excellence in Education
4401 Silver Ave SE Albuquerque, NM 87108**

MINUTES

04-25-2023

6.30 pm

(Meeting held via Zoom)

Directors Present : Christina Chavez, Amber Jaramillo, Yamavathi Kona

Directors Absent :

Guests Present: Lori Bachman

Executive Director: Nayamin Cisneros

Agenda Item	Presenter	Notes
1. Call to Order & Introductions	Ms. Jaramillo	The meeting called to order at 6:30 pm by A. Jaramillo
2. Approval of Agenda	Ms. Jaramillo	A. Jaramillo motioned to approve the agenda. C Chavez seconded. All approved, motion carried.
3. Approval of Minutes from 28 March 2023	Ms. Jaramillo	A. Jaramillo motioned to approve the minutes of the meeting. C. Chavez seconded. All approved, motion carried.
4. Treasurer's Report	Ms. Chavez	<p>C. Chavez informed that the checking account balance is \$1925.07 at the end of March. The Money Market account balance is \$3242.55. A check for \$1589.31 was issued for CPA. This amount is accounted for in the balance sheet.</p> <p>A. Jaramillo informed that there will be a second check that needs to be issued, maybe around \$400.</p> <p>A. Jaramillo motioned to approve the Treasures report for the month of March 2023. Y. Kona seconded. All approved, motion carried.</p>

5. CFEE Fundraiser and Newsletter	Ms. Jaramillo	Put on hold, we will no longer be doing fundraisers or a newsletter due to dissolution. Will remove from future agendas.
6. Discussion of Dissolution	Ms. Jaramillo	A. Jaramillo informed that she would reach out to an attorney for legal advice to follow the correct steps for the foundation dissolution. The next step, as we understand, would be a letter of dissolution which needs to be drafted.
7. Capital update	Ms. Bachmann	L. Bachmann informed that the school would get a \$ 95,000 capital fund from the legislative session. The natural lighting project may be started in the summer in conjunction with the pre-k bathroom updates.
8.Future Agenda Items	Ms. Jaramillo	No new items.
9. New Business	Ms. Jaramillo	A Jaramillo motioned to adopt a Memorandum of Agreement dated April 5, 2023 between Coral Foundation and Coral Community Charter School. C. Chavez seconded. All approved, motion carried.
10. Set May Meeting Date	Ms. Jaramillo	A. Jaramillo motioned to set next month's meeting on May 23, 2023, at 6:30. Y. Kona seconded. All approved, motion carried.
11. Adjournment	Ms. Jaramillo	The meeting Adjourned at 6:50.