

Coral Foundation for Excellence in Education

4401 Silver Ave SE Albuquerque, NM 87108

MINUTES

05-23-2023

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. A. Jaramillo	Meeting called to order at 6:30 pm by A. Jaramillo.
2. Approval of Agenda	Ms. A. Jaramillo	A. Jaramillo motioned to approve the agenda. C Chavez seconded it. All approved, motion carried.
3. Approval of Minutes from 25 April 2023	Ms. A. Jaramillo	A. Jaramillo motioned to approve the minutes of the meeting. C. Chavez seconded it. All approved, motion carried
4. Treasurer's Report	Ms. C. Chavez	C. Chavez informed that the Checking account balance is \$3412.54 by the end of April, \$1500 was transferred to the account on April 6th and united way deposited \$19.80. There is a withdrawal for QuickBooks of \$32.32. The shared Account balance is \$250.20 end of the may month money market balance is

		<p>\$1735.31 at the end of April. The total balance of all the accounts is \$5398.05.</p> <p>A Jaramillo asked if the account balance also includes the cheque made for the CPA. C. Chavez informed that it was not reflecting may be in the next month shows up under account.</p> <p>A. Jaramillo motioned to approve the Treasures Report April 30, 2023. Y. Kona seconded it. All approved, motion carried.</p>
5. CFEE News Letters and Fundraiser update	Ms. A. Jaramillo	A. Jaramillo informed that we would be removing this line item, as moving forward, we are no longer fundraising.
6. Discussion of Dissolution	Ms. A. Jaramillo	A. Jaramillo informed that she has reached out to 4 different attorneys to gain guidance on the dissolution process, but has not received a call back. She said she will be following up with everyone. Our goal is to start and be near completion of the dissolution process before the fiscal year ends, June 30 th .
7. Capital Update	Ms. L. Bachman	<p>L. Bachman informed the board that vendors would start their work in the Pre k bathrooms after May 30th.</p> <p>This summer is the Pre-K bathroom project and next summer's Natural Lighting Project for the rest of the classes. Not all the classes will have the roof modified but may be installed with some windows to have light coming into the classrooms from the center corridor.</p> <p>L. Bachman informed the board that the school has sufficient capital funds. There is an amount of \$92000 provided by the 2 Lobbyists Senator Daniel Ivey-Soto and Senator Antoinette Sedillo Lopez which is extra funding for the school this year.</p>

8. Future Agenda Items	Ms. A. Jaramillo	Reminder to update and remove “Line-Item Number 5 CFEE News Letters and Fundraiser” from the agenda.
9. New Business	Ms. A. Jaramillo	C. Chavez suggested an estimated timeline for the dissolution process. The Dissolution of the Foundation will be added as a new Line-Item in the agenda.
10. Set March Meeting Date	Ms. A. Jaramillo	A. Jaramillo motioned to set next month's meeting on June 27, 2023, at 6:30 P.M. Y. Kona seconded it. All approved, motion carried.
11. Adjournment	Ms. A. Jaramillo	The meeting adjourned at 6:47 P.M.