



ALBUQUERQUE
COMMUNITY
FOUNDATION

**MINUTES OF THE BOARD OF TRUSTEES MEETING
DECEMBER 10, 2024, 11:00 A.M.**

TRUSTEES:

José Viramontes	Chair
Marcus Mims	Past Chair
Emily Allen	Chair-Elect
Lori Waldon	Secretary
Debbie Harms	Treasurer
Abinash Achrekar	
Bob Bowman	
Brian Colón	
Tom Daulton	
Michelle Dearholt	
Sanjay Engineer	
Katie Esquibel	
Monique Fragua	
Jason Galloway	
Rebecca Harrington	
Meriah Heredia-Griego	
Paul Mondragón	
Anne Sapon	
Charlotte Schoenmann	
Becky Teague	
Sara Traub	
Esther Villas-Wingfield	

STAFF:

Randy Royster	President and CEO
Marisa Magallanez	COO
Nick Williams	CFO
Danielle Griego	dEi Senior Associate
Denise Nava Wyrick	Marketing and Development Director
Domineque Tenorio	Event & Marketing Associate
Dominic Garcia	Scholarship Senior Associate
Jeff Carr	Finance and HR Senior Associate
Julie Aragon	Executive Assistant
Kelsey Martin	Development Manager
Khia Griffis	Community Impact Director
Letisha Spencer	Grants Senior Associate
Liana Schmader	Housing & Stability Projects Manager
Tiffany Rawls	Finance Director

GUESTS:

Amanda Marquez
Walter Stern

Future Fund Liaison
Special Advisor to the Executive Committee

1. **CALL TO ORDER**

The meeting was called to order at 11:00 a.m.

2. **WELCOME AND CONSENT AGENDA**

On a motion made by Charlotte Schoenmann, and seconded by Monique Fragua, it was resolved to approve the consent agenda, as presented. Motion carried.

3. **COMMITTEE UPDATES AND OTHER INFORMATION**

The Board reviewed the committee updates and other information as presented in the agenda. There were no additional comments from the Board.

4. **TRUSTEE AND STAFF RECOGNITION**

Staff reviewed the accomplishments of the individual staff members and teams. They congratulated Trustees for their accomplishments and recognized retiring trustees, retired committee members, and the Board Chair.

5. **NMCT UPDATE**

Brian Colon presented the updated and approved MOU between the Foundation and NMCT.

On a motion made by the NMCT Board, seconded by Abinash Achrekar, it was resolved to approve the MOU between the Foundation and New Mexico Community Trust (NMCT), as presented. Motion carried.

Brian and Staff shared information regarding NMCT's first outreach efforts in San Juan County, where the NMCT Board has strong existing relationships.

6. **GOVERNANCE COMMITTEE**

Anne Sapon presented the list of candidates for Trustee renewal: Becky teague, 2nd term, Lori Waldon, 2nd term, Debbie Harms, 3rd term. **On a motion made by the Governance Committee, seconded by Brian Colón, it was resolved to approve the slate of candidates for Trustee renewal, as presented. Motion carried.**

Anne Sapon presented the 2025 Officer Slate on behalf of the Governance Committee: Debbie Harms, Chair-Elect, Lori Waldon, Secretary, Michelle Dearholt, Treasurer. **On a motion made by the Governance Committee, seconded by Charlotte Schoenmann, it was resolved to approve the 2025 Officer Slate, as presented. Motion carried.**

Anne Sapon presented Daniel Trujillo as a Board of Trustees candidate. Randy Royster gave some background information on Mr. Trujillo and his connections to the Foundation. **On a motion made by the Governance Committee, seconded by Charlotte Schoenmann, it was resolved to elect Daniel Trujillo to the Board of Trustees. Motion carried.**

Anne Sapon presented Ashlee Wright as a Board of Trustees candidate to fill the position allocated to the Junior League of Albuquerque. Randy Royster gave some background information on Ms. Wright and his connections to the Foundation. **On a motion made by the Governance Committee, seconded by Esther Villas-Wingfield, it was resolved to elect Ashlee Wright to the Board of Trustees. Motion carried.**

Anne Sapon provided a brief summary of the variance proposal for the Galles Chevrolet Friends of Youth Fund. **On a motion made by the Governance Committee, seconded by Paul Mondragon, it was resolved to transfer the Galles Chevrolet Friends of Youth Fund to the New Mexico Military Institute. Motion carried.**

Anne Sapon shared that the Governance Committee heard and subsequently denied a second request for the transfer of the Sussman Miller Education Assistance Fund ("SMEAF") to the Santa Fe Community Foundation. Staff announced that following the death of Ina Miller, the Foundation was notified that a gift would be added to the Sussman-Miller Educational Assistance Fund (SMEAF) from Ina Miller's IRS estate. The Foundation will reassemble the SMEAF grant-making committee and continue to administer the fund according to donor intent. Staff sent condolences and issued a grant in Ina Miller's memory as per the Foundation's practice. Staff will send the Board talking points to address "chatter" related to the fund.

7. FINANCE COMMITTEE

The Finance Committee presented the proposed budget for 2025. 2024 ended with a surplus of over \$60,000. The Finance Committee is seeking approval to budget a deficit of \$199,000 because the planned growth of the Foundation will require more resources in 2024. The Finance Committee budgets conservatively, operates at 30% over the benchmark for community foundations, and historically ends the year with a surplus.

On a motion made by the Finance Committee, seconded by Charlotte Schoenmann, it was resolved to approve the 2025 budget as presented. Motion carried.

The Finance Committee outlined anticipated expenses associated with the CEO transition. \$100,000 is budgeted for a search with three distinct possibilities: no search, a moderate search, and a national search. Currently, \$65,000 is budgeted for transition expenses and associated costs, and \$40,000 is budgeted for events and recognition.

On a motion made by the Finance Committee, seconded by Abinash Achrekar, it was resolved to fund the CEO transition at a cost of up to \$205,000 to be accessed as needed in 2025 and 2026. Motion carried.

Staff presented and explained each section of the Foundation's 2023 990s as submitted to the IRS and uploaded to the Board portal.

8. EXECUTIVE SESSION

The Trustees entered an executive session at 12:05 p.m.

Lori Waldon, Secretary

Date

Minutes taken from a recording by Allen Johnson of Minutes Solutions Inc.