



**MINUTES OF THE BOARD OF TRUSTEES MEETING  
FEBRUARY 18, 2025  
12:00 P.M.**

**TRUSTEES:**

Emily Allen	Chair
Debbie Harms	Chair Elect and Treasurer
José Viramontes	Past Chair
Lori Waldon	Secretary
Abinash Achrekar	
Alex Flores	
Anne Sapon	
Ashlee Wright	
Becky Teague	
Bob Bowman	
Brian Colón	
Charlotte Schoenmann	
Daniel Trujillo	
Harold Lavender	
Jason Galloway	
Katie Esquibel	
Meriah Heredia-Griego	
Michelle Dearholt - virtually	
Monique Fragua	
Paul Mondragon	
Sanjay Engineer - virtually	
Tom Daulton	

**STAFF:**

Randy Royster	President & CEO
Marisa Magallanez	COO
Nick Williams	CFO
Denise Nava Wyrick	Marketing & Development Sr. Director
Khia Griffis	Community Impact & Leadership Sr. Director
Tiffany Rawls	Finance Sr. Director

**GUESTS:**

Beverly Bendicksen	Special Advisor to the Executive Committee
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1. **CALL TO ORDER**

The meeting was called to order at 12:07 p.m.

2. **TRUSTEE AND STAFF RECOGNITION**

Randy Royster reviewed the recent accomplishments of Trustees and Staff.

3. **BUSINESS OF THE BOARD**

3.1 **Consent Agenda**

The consent agenda included the minutes of the meeting held on December 10, 2024, and the ratification of grants were provided electronically prior to the meeting.

**On a motion made by Charlotte Schoenmann and seconded by Tom Daulton, it was resolved to approve the consent agenda, as amended. Motion carried.**

3.2 **Committee Engagement and Momentum**

Committee chairs were invited to draw attention to posted material relevant to the meeting of the Board of Trustees. Additionally, the board's decision index is available on the Foundation's portal for the Trustees' reference.

4. **NATIONAL STANDARDS**

Staff explained that the Foundation is accredited by the Community Foundations National Standards by following 26 standards related to best practice for accountability, integrity and responsiveness to community needs.

**On a motion made by the Risk Management Committee and seconded by Monique Fragua, it was resolved to appoint the Risk Management Committee to oversee the Foundation's compliance to the Community Foundations National Standards. Motion carried.**

5. **GOVERNANCE COMMITTEE**

Governance Committee Chair Anne Sapon presented the roles, responsibilities and engagement program outline.

6. **AREAS OF FOCUS**

The Board presented scheduled areas of focus for 2025, including development and endowment growth, organizational sustainability, community engagement, and items related to the CEO transition.

The Board was invited to discuss additional areas of focus. They presented their conclusions including the following:

- There is a need to stand firm in the face of the current political landscape, plan plans and not outcomes, take losses, and continue in the same direction.
- The Foundation should be a resource for planning and mitigating chaos, and a safe space for people to express their fears.
- Trustees must manifest fidelity to the Foundation's stated values and support organizations as they navigate instability.

6.1 **Foundation Use of the Term dEi**

*ACTION – The Risk Committee and the dEi Committee will conduct a risk assessment on dEi and report to the full Board.*

The Board discussed the Foundation's use of the term dEi. They concluded that it was premature to vote on the issue before inventory was taken on the Foundation's use of the term and a clear threat was identified. Staff noted that the term dEi was built into the Foundation's bylaws.

## **7. DEVELOPMENT AND ENDOWMENT GROWTH**

### **7.1 Development and Endowment Growth Update**

Staff reviewed the previous year's accomplishments and presented the events calendar for 2025. There were 35 funds closed in 2024, including donor advised funds, organizational funds and fiscal sponsorships, with a range in size from \$25,000 to \$5 million.

Contributions exceeded \$13 million in 2024. Significant year-to-year differences are common because the Foundation receives extraordinary contributions tied to estates. The Foundation will hire a new major gifts officer to focus on such gifts.

The Board encouraged early commitments to the Royster Impact Fund, which will be established to honor Randy Royster upon his retirement in 2026. Donations will be used to support the existing ACF Impact Fund.

### **7.2 Annual Business Meeting Update**

*ACTION – Staff will calculate a budget for the proposed event and report to the Board as soon as possible.*

Staff presented a concept for an event in conjunction with the Foundation's annual business meeting. In the mid-1990s, the Foundation made a \$5,000 contribution to spark a fund which resulted in the building of a beautiful sanctuary and a visitor center in the South Valley. This story will be used to represent the goals of an event through which a meaningful, collaborative investment into a neighborhood will be made and the community will come together to celebrate. It will be organized in a two-year cycle with one grantee. Year one is the launch event and year two is a big celebration event. The event shifts neighborhoods every two years to expand the Foundation's relationships to new partners and donors.

The Board commended Staff for the concept and discussed the need for a realistic budget for the event. Staff explained that the cost for the kick-off event will be significantly smaller than previous events and both events can be subsidized with donations, although there will not be income from ticket sales.

## **8. ORGANIZATIONAL SUSTAINABILITY, EFFICIENCY AND INFRASTRUCTURE**

### **8.1 Organizational Sustainability Update**

*ACTION – Staff will develop specific goals for reaching organizational sustainability, including an endowment growth projection for service revenue.*

Staff reviewed the Foundation's goal of reaching organizational sustainability wherein the operating reserve and savings are at 75% of the upcoming year's expenses and the Foundation does not need to use corporate or trustee contributions for operating reserves. Since the goal was set in 2021, additional contributions to the endowment were \$3 million per year instead of the \$6 million needed to achieve sustainability.

The Foundation earned \$1.56 million in service revenue since 2021, which added \$407,000 more to the operating reserves than projected. Operating expenses grew more than projected primarily due to inflation and salary expenses. The Foundation is progressing towards sustainability through a mix of management fees, service fees, and other revenue, including fundraising activities.

The New Mexico Community Trust (NMCT) is critical for ACF to reach sustainability. Expenses are budgeted through 2027. Staff continue to navigate a new way forward and will stay flexible moving into the organization's transition in the coming year.

## 8.2 **NMCT Update**

*ACTION – The Board will form a new subcommittee for NMCT-related business.*

Brian Colón presented an update on NMCT's activities. NMCT's growth was restricted because of staff limitations. NMCT was not envisioned to be a revenue stream for the Foundation, but now the Board is planning on that. Staff conducted its first outreach in San Juan County, and six prospective partners were identified.

The Board stated that the Foundation's separation from NMCT should not be considered. The structure of NMCT will be considered beginning in April, 2025, and a recommendation will be presented to the Board in October, 2025. Staff recommends that a clear way forward be in place before the CEO transition.

## 9. **COMMUNITY ENGAGEMENT**

The Board conducted a brainstorming session to generate general awareness of what the community has to say. The Board identified questions from the community that might be hard to answer, including the following:

- What is one significant thing ACF has done for the community?
- Whose role is what during the CEO transition year?
- What is NMCT?

## 10. **EXECUTIVE SESSION**

The Board entered executive session at 2:27 p.m.

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

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Lori Waldon, Secretary

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Date