



Board of Trustees Meeting

August 13, 2025
11:30 a.m. – 1:30 p.m.
Dekker

Lunch will be provided beginning at 11:15

Call to Order & Welcome

Emily Allen, Board Chair

11:30 a.m.

- Land Acknowledgement – Khia Griffis, Community Impact & Leadership Sr. Director

We are here today on the traditional, unceded homelands of the Tiwa Pueblo Peoples. We are committed to honoring the ongoing stewardship of these Peoples and our neighboring Tribal Nations, while humbly reflecting on how we can learn to be better partners.

The Business of the Board

Consent Agenda Items (Action)

Emily

- June 24, 2025 Meeting Minutes
- Ratification of Grants

11:35 a.m.

Committee Engagement & Momentum (Information, Discussion)

Emily

- Community Impact - no report, meeting on 9/23/25
- dEi
- Finance & Audit – no report, meeting on 9/8/25
- Governance - no report, on agenda
- Investment – no report, meeting on 8/25/25
- Impact Investment – no report, meeting on 8/21/25
- Philanthropic Advising/Advancement - no report at this time
- Risk Management
- Executive Committee - no report at this time
- NMCT Update
- Staff Updates:
 - Executive Report

11:40 a.m.

Donor Relations Update(Information, Discussion)

Randy Royster

11: 45 a.m.

Governance Committee (Information, Discussion, Action)

Anne Sapon, Governance Committee Chair

- Variance Request – Kevin & Lian Yearout Family Endowment Fund
- Trustee Renewals
 - Paul Mondragon, 2nd Term
- New Trustee Appointments :
 - Lisa McCulloch
 - Former Mayor Richard Berry

12:15 p.m.

Transition Team Update (Information, Discussion)

Marisa

12:30 p.m.

Executive Session

Emily

12:45 p.m.

Other Business, Closing Remarks & Adjournment

Emily

1:25 p.m.



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**MINUTES OF THE BOARD OF TRUSTEES MEETING
JUNE 24, 2025, 11:30 A.M.**

TRUSTEES

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

STAFF:

| | |
|-------------------|---|
| Randy Royster | President and CEO |
| Marisa Magallanez | COO |
| Nicholas Williams | CFO |
| Khia Griffis | Community Impact and Leadership Senior Director |
| Denise Nava | Marketing and Development Senior Director |
| Tiffany Rawls | Senior Finance Director |

GUESTS:

| | |
|---------------------|--|
| Beverley Bendicksen | Special Advisor to the Executive Committee, NMCT Trustee |
| Walter Stern | Selection Committee, NMCT Trustee |
| Rhiannon Samuel | Future Fund Liaison |
| Lisa Todd | Baker Tilly |
| Ernesto Ramriez | Baker Tilly |

1. CALL TO ORDER AND WELCOME

The meeting was called to order at 11:30 a.m.

2. **CONSENT AGENDA**

The consent agenda included the minutes of the meeting held on April 29, 2025, the ratification of grants, and the financial statements dated March 31, 2025.

On a motion made by Tom Daulton, seconded by Daniel Trujillo, it was resolved to approve the consent agenda, as presented. Motion carried.

3. **COMMITTEE ENGAGEMENT AND MOMENTUM**

Committee reports that were presented follow.

Governance

The committee reported that conversations with potential trustees are to begin in July, with names to be made available by August 2025 or November 2025. New cohorts could start in October 2025 or January 2026.

Risk Management

The committee encouraged Trustees to read the dEi Risk Assessment document, outlining recommendations based on the current federal landscape.

Community Impact

The committee thanked the volunteers who participated in the annual grant cycle grant review. Trustees were also invited to participate in the upcoming grant review for the new event replacing the Great Grant Giveaway.

Staff Updates:

Randy Royster reported that national organizations, Hispanics in Philanthropy and Native Americans in Philanthropy, recently combined their annual international conferences for the first time and met in Albuquerque. The Foundation and New Mexico Community Trust ("NMCT") sponsored the conference and hosted a gathering for Aquí and the Latino Community Foundation.

Randy Royster reported that a complaint against the Foundation, which was filed with an accreditation body, the Community Foundations National Standards Board, has been dismissed. The complaint was attached to the Sussman-Miller Education Assistance Fund

4. **DONOR RELATIONS UPDATE**

Randy Royster shared an update on the Foundation's efforts to respond to a small group of donors, made up primarily of former trustees, that voiced concerns about the Foundation's focus on DEI and the LGBTQ+ community.

Trustees discussed the Foundation's messaging on DEI, whether the response so far has been clear, and various strategies for communicating with donors who are displeased with the direction of the Foundation.

Staff reported they have devoted much time to the small group for more than a year, and that perhaps the Board's leadership needs to acknowledge that some donors may no longer wish to be involved in the Foundation.

Staff responded to a question regarding the communication plan for the Values Aligned Philanthropy policy changes, which included proactive steps to communicate with donors about the policy changes. Staff explained that communications with new donors are ongoing,

communications with existing donors, including members of the small group, have been paused.

5. 2024 AUDIT: BAKER TILLY PRESENTATION

Baker Tilly, formerly Moss Adams, representative Lisa Todd reported completion of the audit for the consolidated financial statement for the year ending December 31, 2024. The audit team reviewed internal controls and brought some points to the Staff's attention. No significant difficulties were detected, and no audit adjustments have been recommended. The audit team's only comment concerned best practices in terms of a need for trustees to receive training in the area of cybersecurity to protect against ransomware, phishing, and related issues. Trustees discussed plans for such training.

6. EXECUTIVE SESSION

The Board entered executive session at 12:18 p.m.

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

Lori Waldon, Secretary

Date

Albuquerque Community Foundation Grants — June 16, 2025, to August 4, 2025

| Organization | Amount (\$) | Fund |
|---|--------------------|---|
| Albuquerque Little Theatre | 500.00 | Effective Families Fund |
| ARCA, Inc. | 5,000.00 | Chester French Stewart Endowment Fund |
| Austin Pets Alive! | 200.00 | Keswick Fund |
| Best Buddies New Mexico | 1,000.00 | PNM Corporate Giving Fund |
| Boy Scouts of America | 20,849.00 | Gorham Fund for Scouting |
| Boy Scouts of America | 10,850.00 | Great Southwest Council, Boy Scouts of America |
| Cancer Services of New Mexico | 500.00 | PNM Corporate Giving Fund |
| Casa Esperanza, Inc. | 200.00 | Bank of Albuquerque Gift Card Program |
| CF Leads | 1,500.00 | Maria Griego-Raby and Randy Royster Charitable Endowment |
| Children's Cancer Fund of New Mexico | 10,000.00 | Nicholas C. Nellos Memorial Fund for At-Risk Children |
| Community Foundation of Lincoln County | 3,000.00 | THE REALTOR FUND of the Greater Albuquerque Association of REALTORS |
| Community Foundation of the Texas Hill Country | 200.00 | Keswick Fund |
| Ensemble Music New Mexico DBA Chatter | 17,577.00 | Edward L. Hillsman Fund |
| Ethos Literacy | 1,500.00 | PNM Corporate Giving Fund |
| Flower Hill Institute | 1,000.00 | Albuquerque Community Foundation Operating Fund |
| Hawks Aloft | 10,000.00 | PNM Corporate Giving Fund |
| HopeWorks | 7,188.00 | St. Martin's Hospitality Center Endowment Fund |
| HopeWorks | 746.00 | Dismas House at St. Martin's Endowment Fund |
| Jewish Community Foundation of New Mexico | 5,000.00 | Jack Grevey Memorial Fund |
| New Mexico Gay Men's Chorus | 17,577.00 | Edward L. Hillsman Fund |
| New Mexico Geological Society, Inc. | 1,489.00 | Jeanne M. and Fred Trauger New Mexico Geological Society |
| New Mexico Museum of Natural History Foundation | 8,064.00 | Jane P. Sandoval Endowment Fund for Fossil Preparation |
| New Mexico PBS | 2,500.00 | T.J. Sivley and Mary Ray Sivley Perpetual Endowment Fund |
| New Mexico PBS | 1,500.00 | Loral and David Welde Forevermore Fund |
| Nicholas C. Nellos Memorial Fund for At-Risk Children | 100.00 | Albuquerque Community Foundation Operating Fund |
| Planned Parenthood Of The Rocky Mountains, Inc. | 1,000.00 | Infinite Gesture Fund |
| Planned Parenthood Of The Rocky Mountains, Inc. | 30,000.00 | T.J. Sivley and Mary Ray Sivley Perpetual Endowment Fund |
| Planned Parenthood Of The Rocky Mountains, Inc. | 1,000.00 | Effective Families Fund |
| PNM Employee | 2,500.00 | PNM Resources Employee Crisis Fund |
| Population Connection | 5,000.00 | T.J. Sivley and Mary Ray Sivley Perpetual Endowment Fund |
| Randy Royster Impact Fund | 5,000.00 | Anonymous Fund |
| Sandia Preparatory School | 500.00 | Kelli and Kevin Cooper Family Endowment Fund |
| SCORE Association | 1,500.00 | PNM Corporate Giving Fund |
| Sierra Club Foundation | 1,000.00 | Infinite Gesture Fund |
| SOUTHWEST LEARNING CENTERS, Inc. | 10,000.00 | La Meristema Fund |
| Special Olympics New Mexico | 5,000.00 | Chester French Stewart Endowment Fund |
| Three Sisters Kitchen | 100,000.00 | La Meristema Fund |
| Together for Brothers | 1,000.00 | Albuquerque Community Foundation Operating Fund |
| United Way of North Central New Mexico | 3,000.00 | Tallman Family Endowment Fund |
| United Way of North Central New Mexico | 50,000.00 | Franklin Wilson Temporary Fund |
| United Way of North Central New Mexico | 2,000.00 | THE REALTOR FUND of the Greater Albuquerque Association of REALTORS |
| UNM Foundation | 28,000.00 | UNM Evaluation Lab Project |
| UNM Lobo Club | 2,500.00 | Chester French Stewart Endowment Fund |
| World Central Kitchen, Inc. | 200.00 | Keswick Fund |



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MEMO

To: Board of Trustees
From: Becky Teague, dEi Committee Chair
Date: August 13, 2025
Re: dEi Committee Report

The dEi Committee met most recently on Thursday, July 10. Due to the Executive Orders focusing on diversity, equity, and inclusion work, the dEi Committee extended an invitation to the full Board of Trustees to attend the Committee meeting.

At the July Committee meeting, Mr. Mohammed Jassem from the [Horizon Forum](#) joined the Committee updated the Committee on the adjustments to the “Hate Screen,” a tool used by the Foundation to identify entities that may go against its values. The screening tool has been renamed to the “Values Aligned Screen,” with a greater emphasis placed on the issue of polarization and its impact on the philanthropy community.

The Committee and staff also shared with Mr. Jassem how the Foundation has been looking at the need for structural investments to support nonprofit groups as well as how the Foundation seeks to build bridges rather than contribute to polarization. Staff reported that anti-immigrant issues are affecting nonprofit groups and prompting discussions in the community. Some organizations are worried about losing needy clients, losing federal funding, and what to do if ICE agents come to their doors.

Mr. Jassem shared the Horizon Forum is interested in hearing what the Foundation is learning and how this information can be shared with community foundations across the nation. Mr. Jassem reiterated Horizon Forum’s desire for continued dialogue and collaboration with the Foundation. The next dEi Committee meeting is scheduled for Thursday, September 11, 3:30pm – 5:00pm.



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MEMO

To: Board of Trustees
From: Nick Williams, Risk Management Committee Staff Liaison
Date: August 7, 2025
Re: Risk Management Committee Update

At the July 8th meeting, the committee reviewed the Foundation's insurance policies with Kenny Byrd from HUB International, our insurance provider. The committee reviewed the various policies the Foundation has. These include our Commercial Property policy, Crime, Electronic Data and Equipment, Fine Arts, General Liability, Hired & Non-Owned Auto Liability, Workers' Compensation, an Umbrella Policy, Management Liability and Cyber Liability. The committee spoke with Mr. Byrd about the appropriateness of the coverage limits and the associated deductible cost. The Foundation increased the crime policy limit to \$1M and the cyber policy to \$5M.



MEMO

To: ACF Board of Trustees
From: Brian Colón, NMCT Board Chair
Date: August 7, 2025
Re: NMCT Update

The NMCT assessment is underway, with the subcommittee meeting scheduled for August 21st. Subcommittee members include Brian Colón, Beverly Bendicksen, Walter Stern, José Viramontes and Lori Waldon.

Staff and NMCT board have conducted internal assessments, and staff is in conversation with Moss Adams to discuss tax implications of potential ACF/NMCT structures. More information will be shared with the subcommittee at the August 21st meeting.

On July 31, NMCT submitted a response to an RFP from the State of New Mexico Department of Finance and Administration for Statewide Fiscal Agent Services, which if awarded, would position NMCT as an intermediary for a variety of state-funded programs.

The next regular NMCT Board of Trustees meeting is September 22.



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MEMO

To: ACF Board of Trustees
From: Randy Royster, President & CEO, Marisa Magallanez, COO/Incoming President & CEO
Date: August 11, 2025
Re: Donor Relations Update

As you are aware, the Albuquerque Community Foundation (the “Foundation”) has been in dialogue with a small contingency of donors for about 18 months who have indicated they are displeased with the “direction” of the Foundation. Two of those donors, Carl Alongi and Bill Lang, have shared letters with Randy, copying Emily Allen, Debbie Harms, and Walter Stern.

Based on conversations and their most recent correspondence, Mr. Alongi and Mr. Lang have continued to express their displeasure with the direction of the Foundation, in particular the latest Mission Statement, dEi and LGBTQ+ focuses, and the appointment of Marisa as the Foundation’s next President & CEO. They have also stated their dissatisfaction with the Foundation’s response to their concerns.

In his letter, Mr. Alongi has notified the Foundation that he is “disengaging from all activity with ACF and will withdraw future support.” Please note that we have not received any formal requests from Mr. Alongi to liquidate or transfer existing donor advised funds of which he is an advisor. Mr. Lang did not specifically express a desire to disengage with the Foundation. When asked by Randy, Mr. Alongi and Mr. Lang have confirmed they still feel they can support organizations they are passionate about and have funded for years through the Foundation, regardless of their dissatisfaction with the direction and pending new leadership of the Foundation.

Action steps to be taken by Randy Royster include sending a response to Mr. Alongi and Mr. Lang (enclosed), no later than close of business Wednesday, August 13th.

Within the first three to six months of Marisa Magallanez’ tenure as President & CEO, she will extend an invitation to meet with Mr. Alongi and Mr. Lang as part of a wider donor engagement strategy.

The Foundation is committed to engaging with donors of all backgrounds, interests and ideologies, creating an inclusive environment for people to participate in philanthropy. The Foundation is also committed to its values of Trust, Equity, Integrity and Accountability, and principles of diversity, equity and inclusion. Our fundamental goal in terms of donor relations is to support bridge-building conversations with donors who are displeased with the mission, vision, values and/or activities of the Foundation, to better understand their perspectives, address any potential misunderstandings, and create a sense of dialogue, to the greatest extent possible.

Dear Carl and Bill,

Thank you for taking the time to share your thoughts through conversations with me, Emily Allen and Debbie Harms and your recent letters. Most importantly, thank you for the many years of generosity, leadership, and care you have invested in the Albuquerque Community Foundation (the “Foundation”). Your contributions as donors, past Trustees and Chairs of the Board of Trustees of the Foundation and the New Mexico Community Trust (“NMCT”), and as overall champions have been instrumental in building the two Foundations that exist today.

Carl, I am deeply saddened to hear of your decision to disengage from the Foundation, especially given your long-standing commitment and the close personal regard for the Foundation and its work, which you’ve expressed. I hope over time, you will be able to reconsider your decision.

Bill, since your letter did not state an intent to disengage with the Foundation, I hope over time you will be able to become comfortable with the Foundation’s ongoing work of serving the needs of the Greater ABQ Metro Area and the State.

I want to acknowledge your concerns regarding the Foundation’s direction and the emphasis on diversity, equity, and inclusion, its relatively new focus on service to the LGBTQ+ community, as well as the feelings of diminished donor recognition and outreach. Your perspective—and that of other major donors—is critically important to us. It pains me that despite multiple conversations, and actions taken by the leadership team of the Foundation, you feel your voices have not been heard or acted upon as meaningfully as you deserve.

Our Board of Trustees and leadership remain steadfast in their commitments to the Foundation’s mission, vision, and values, serving as *the community’s foundation*, and supporting a broad spectrum of community needs, fostering connection, and advancing work that strengthens our entire community. This commitment will continue to guide our decisions and actions.

Our commitment to diversity, equity, and inclusion is core to a vibrant culture of philanthropy. We believe that a thriving community is one where everyone has the opportunity to contribute and benefit, and that lasting progress comes when we work across differences to address barriers, increase access, and bring all voices to the table. These principles are not about excluding anyone; they are about ensuring the Foundation’s

work truly reflects and serves the full breadth of our community, today and for generations to come.

I want to assure you that while our work continues to evolve to meet the diverse needs of our community, we are, and will always be, committed to serving the varied interests of all our donors from the Foundation's creation 44 years ago to today. Further, we are, and will always be, committed to building and stewarding resources, to support those varying donor priorities, and making strategic grants that strengthen Albuquerque and New Mexico.

I will always value the role you both have played not only in the Foundation's success, but in my own. Your passion, generosity, and insights have shaped my personal leadership and perspective, and I have valued every conversation we have shared—even when we have disagreed. This is a time that I trust we can sustain the personal relationships we have built together while we journey through rebuilding your trust and pride in the ongoing work of the Foundation. I remain hopeful that you will support Marisa in her new role beginning in 2026 as President & CEO and in service of the community and organization we all care about so deeply.

With gratitude and respect,

A handwritten signature in blue ink, appearing to read "R. Randall Royster", with a long horizontal flourish extending to the right.

R. Randall "Randy" Royster

President & CEO
Albuquerque Community Foundation



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MEMO

To: ACF Board of Trustees
From: Anne Sapon, Governance Committee Chair
Date: August 13, 2025
Re: Variance Power – Kevin and Lian Yearout Family Endowment Fund

The above-referenced fund is an endowment fund that was established in 2009. The Fund balance is currently \$25,057.61. Per the contract, the administrative fees are charged on a quarterly basis. The Foundation charges the fund 1.5% of the fund balance per year based on the admin fee schedule. The fund generated \$975.03 dollars in fees last year.

The Fund was established with a deposit of \$20,000. The last donation to the Fund was made in October 2012 and the last distribution was made in May 2025 to a Bank of America Charitable Gift Fund managed by the Yearouts.

In an email correspondence from Ms. Lian Yearout, a request was submitted to the Board of Trustees to exercise its Variance Power under IRS regulations to close the fund at Albuquerque Community Foundation and to move the remaining funds to a Bank of America Charitable Gift Fund.

Ms. Yearout shared the work of the Foundation is no longer aligned with the Yearout family values. In addition, the Yearouts have moved out of state and their philanthropy is done elsewhere.

The Governance Committee moves the Board of Trustees to use its variance power to approve the request to liquidate the Fund.



Richard Berry
CEO – Tribal Enterprise

I am driven by a lifelong commitment to empowering organizations and communities through leadership in public service, entrepreneurship, and corporate strategy. My diverse career has spanned elected office, entrepreneurship, corporate strategy, philanthropy, and economic development—always focused on working with dedicated teams to create sustainable, positive change.

Public Service & Leadership:

- As Mayor of Albuquerque (2009-2017), I led transformative initiatives and projects including:
- Significant reductions in homelessness and increases in affordable housing
- The lowest average crime rates in modern history
- Over 900 public sector projects to improve our quality of life
- Maintaining a strong credit rating for Albuquerque without raising taxes
- Transportation upgrades including the Paseo Del Norte and I-25 overpass relieving congestion to the West Side and the first Gold Rated Bus Rapid Transit line in the country.
- I self-term limited after 8 years, keeping a promise I made at the beginning of my term.

I also served two terms in the New Mexico State Legislature, advocating for economic development, public safety, and community service - addressing the needs of both the public and business communities. My experience helped me gain a deeper understanding of the needs, challenges and opportunities facing New Mexico.

Business & Strategy:

Now as the CEO of a tribally owned enterprise, I oversee initiatives and a great team of professionals that drive revenue generation, sustainable economic growth and create impactful community benefits. Our work includes housing development, mergers/acquisitions, and corporate management, all focused on delivering value for the people and shareholders we serve. Prior to my time as a public servant, my career centered on commercial, residential, military and industrial design/build construction in both federal and private sectors throughout New Mexico, Arizona, Colorado, Nevada and Texas.

Advisory Roles:

Beyond my leadership roles, I have advised and collaborated with leading organizations such as the Yale Chief Executive Leadership Institute where I work alongside mayors, CEOs, and public servants to exchange best practices in governance and leadership, Ewing Marion Kauffman Foundation, and Bloomberg Harvard City Leadership Initiative.



Lisa McCulloch
Community Member

With several decades of transformative leadership in the small business community, a local community college and the charter school movement, my career has been defined by a passion for wellness, effective communication and thoughtful leadership. My teams harnessed the power of community engagement and customer service excellence to empower and educate, relying on brand identity as a sanctuary.

Now, embracing retirement, I reflect on these experiences with nostalgia, carrying forward a legacy of nurturing environments that foster well-being and healthy engagement.



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2025 Remaining Events & Board Meetings

August - December

AUGUST

| | |
|-------------|----------------------|
| Wed, Aug 13 | ACF Board Meeting |
| Thu, Aug 21 | SGC 10th Anniversary |

SEPTEMBER

| | |
|-------------|--|
| Mon, Sep 1 | CLOSED for Labor Day |
| Thu, Sep 4 | Burqueval: Annual Appreciation Celebration |
| Thu, Sep 11 | Future Fund Grant Night |
| Mon, Sep 29 | NMCT Board Meeting |

OCTOBER

| | |
|-------------|-------------------------------------|
| Wed, Oct 8 | ACF Board Meeting |
| Mon, Oct 13 | CLOSED for Indigenous People's Day |
| Fri, Oct 17 | Rooted Together Kickoff Celebration |
| Thu, Oct 30 | Future Fund Fall Social |

NOVEMBER

| | |
|--------------------|--------------------------|
| Thu, Nov 6 | PRIDE Circle Grant Night |
| Tue, Nov 11 | CLOSED for Veterans Day |
| Thu, Nov 13 | SGC Grant Night |
| Thu-Fri, Nov 27-28 | CLOSED for Thanksgiving |

DECEMBER

| | |
|-------------|--------------------------|
| Mon, Dec 1 | NMCT Board Meeting |
| Tues, Dec 9 | ACF Board Meeting |
| Thu, Dec 5 | CLOSED for Christmas Day |