ALBUQUERQUE COMMUNITY FOUNDATION

MINUTES OF THE BOARD OF TRUSTEES MEETING
APRIL 21, 2026, 11:30 A.M.

TRUSTEES

Debbie Harms	Board Chair
Michelle Dearholt	Secretary
Charlotte Schoenmann	Treasurer
Lori Waldon	Chair-Elect
Emily Allen	Past Chair
Abinash Achrekar	Trustee
Richard Berry	Trustee
Bob Bowman	Trustee
Brian Colón	Trustee
Tom Daulton	Trustee
Katie Esquibel	Trustee
Alex Flores	Trustee
Alex Flores	Trustee
Monique Fragua	Trustee
Jason Galloway	Trustee
Meriah Heredia-Griego	Trustee
Harold Lavender	Trustee
Lisa McCulloch	Trustee
Paul Mondragon	Trustee
Becky Teague	Trustee
Daniel Trujillo	Trustee
José Viramontes	Trustee
Ashlee Wright	Trustee

STAFF:

Marisa Magallanez	President & CEO
Nick Williams	CFAO
Khia Griffis	VP of Community Impact & Leadership
Denise Nava Wyrick	VP of Communications & Operations
Tiffany Rawls	Finance Director

GUESTS:

Anne Sapon	Special Advisor to the Executive Committee
David Diller	Future Fund Liaison

1. <u>CALL TO ORDER AND WELCOME</u>

There being a quorum present, the meeting was called to order at 11:30 a.m.

2. THE BUSINESS OF THE BOARD

2.1 Consent Agenda

The consent agenda included the minutes of the meeting held on February 27, 2026, the ratification of grants, the financial statements for the period ending December 31, 2025, the investment report for the period ending December 31, 2025, the finance committee charter, and the certificates of corporate resolution for ACF Holdings and the Historic Champion Grocery Building.

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

2.2 Committee Engagement and Momentum

Debbie Harms reminded Trustees that any Trustee can attend any committee meeting.

Staff announced that they are working closely with the Executive Committee to interview and choose a consultant to assist with the process of drafting a strategic plan.

2.3 Governance Committee

2.3.1 Levy Family Endowment Fund

The donors of the Levy Family Endowment Fund requested that the fund be moved because they have moved outside of the state.

The Board voted in favor of a motion made by the governance committee prior to the meeting to approve the variance request for the Levy Family Endowment Fund, as presented.

2.3.2 Jane and Doug Swift Fund

A grantee of the Jane and Doug Swift Fund for Art and Education Endowment Fund is out of compliance with the state and is not eligible to receive funds. The funds will be allocated to a field-of-interest fund until that grantee is back in compliance.

The Board voted in favor of a motion made by the governance committee prior to the meeting to approve the variance request for the Jane and Doug Swift Fund for Art and Education Endowment Fund, as presented.

2.3.3 Recruitment Update

Committee Chair Bob Bowman shared that Trustee recruitment will slow in the near term to allow the Governance Committee to align future recruitment efforts with the Foundation’s upcoming strategic planning process. Bob noted that the June meeting will include the appointment of one final slate of Trustees, concluding the current recruitment cycle. Bob Bowman encouraged Trustees to identify and engage community members who may be interested in partnering with the Foundation in a variety of capacities and to invite them to become involved in its work.

3. NMCT UPDATE

Brian Colón noted that the Foundation and New Mexico Community Trust (NMCT) are in a period of deep collaboration, with Foundation committees increasingly integrating their work with NMCT activities and priorities. He shared that NMCT is in the second year of its contract with the New Mexico Department of Finance and Administration (DFA) and continues to expand its statewide impact. Trustees were encouraged to share ideas and ask questions related to NMCT's work. Brian also reiterated NMCT's strategic focus on serving organizations and communities throughout New Mexico.

4. COMMUNITY IMPACT AND LEADERSHIP

4.1 2026 Impact Funds

Staff noted that the allocation of Impact Funds has been consistent for the past four years. Of note, the Strengthening Our Partners Fund is typically used for workshops, cohorts and collaborations to assist nonprofits in building capacity. Partnerships and cohorts included work with Groundworks and United Way of North Central New Mexico. Programs and events included an event held in cooperation with the Women's Impactful Network.

Training and education were conducted through lunch and learn sessions that also served as networking events for nonprofits. In 2025, 45 nonprofits participated in sessions offering free grant-writing training. The Foundation also sponsored and attended conferences and summits.

On a motion made by Charlotte Schoenmann, seconded by Harold Lavender, it was resolved to approve the allocation of Impact Funds for 2026, as presented. Motion carried.

4.2 Nonprofit Capacity Access to Capital

Staff presented an update on the work being done to help nonprofits build capacity by accessing capital. New policies were approved by the Foundation's governance committee and the Board in 2025, delegating authority to Staff for approving up to 10 years' worth of a fund's deferred distributions and a recoverable advance up to $50,000. This helps Staff act promptly to assist partners who need to access their capital quickly.

The Foundation's impact investing activities have been helping organizations access capital. Nusenda Co-Op Capital program provided zero interest microloans to entrepreneurs, and is being replicated to serve nonprofit organization through a new partnership between the Foundation, Nusenda and Kellogg Foundation to provide relationship-based nonprofit bridge loans. The loans will be made by Nusenda Credit Union, and the interest, loan loss and fees will be covered by the Kellogg Foundation. The Impact Investment Committee provided bridge loans to organizations that have secured funds through capital outlay, which is granted on a reimbursement basis. This and similar initiatives that help navigate the process of receiving public funds are very appealing to nonprofits partners.

The Foundation's Professional Services Fund began with a grant from the Kellogg Foundation and has grown with the contributions of other funders. Staff is working with professional services providers to create a menu of embedded support services for organizations who have lost 30% of their funding or whose budget is between $400,000 and $3 million.

Staff announced that a new compliance officer position has been filled after the Foundation received funding from the Thornburg Foundation that will pay for the position for two years. Staff noted that the Foundation has thought carefully about compliance and risk and will now take steps to ensure that formal policies are put in place to further strengthen NMCT's intermediary work.

In collaboration with the New Mexico Impact Investing Collaborative, a coordinated EQ2 pool is being considered to help selected Community Development Financial Institutions (CDFIs) draw down additional NMSBIC capital, increasing nonprofits' access to more flexible capital and strengthening their capacity. The structure of this fund will be reviewed by the Risk Committee.

The Board noted that the Foundation's investment portfolio is performing well despite geopolitical turmoil.

5. ADJOURNMENT

The Board entered executive session at 12:59 p.m.

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

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Michelle Dearholt, Secretary, Trustee Date