ALBUQUERQUE COMMUNITY FOUNDATION
trust • equity • integrity • accountability

Board of Trustees Meeting

August 18, 2026
11:30 am – 1:30 pm
Albuquerque Community Foundation

Lunch will be served at 11:00

Call to Order & Welcome **11:30 a.m.**
Debbie Harms, Board Chair

- *Land Acknowledgement – Khia Griffis, Community Impact & Leadership Vice President*

  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)* **11:40 a.m.**
Debbie
- *June 24, 2026 Meeting Minutes*
- *Ratification of Grants*
- *Advancement Committee Charter*

Committee Engagement & Momentum *(Information, Discussion)* **11:45 a.m.**
Debbie
- Committee Call to Action: What's the most important thing the Board should know, think about, or prepare for?

  - *Community Impact & DEI Committee – No written report, on agenda*
  - *Finance & Audit- No written report, no committee activity at this time.*
  - *Governance - No written report, on agenda*
  - *Investment- No written report, no committee activity at this time.*
  - *Impact Investment- No written report, no committee activity at this time.*
  - *Philanthropic Advising/Advancement**
  - *Risk Management - No written report, no committee activity at this time.*
  - *Executive Committee - No report, no action taken on behalf of the board.*
  - *Staff Updates:*
    - *Executive Report*
    - *2026 Mid-Year KPI Report*
    - *CEO Update*

**Written Report Included in Board Posting*

Governance Committee *(Information, Discussion)* **11:50 a.m.**
Bob Bowman, Governance Committee Chair

- Upcoming Trustee Renewals
  - Brian Colón - 2nd Term
  - Jason Galloway – 2nd Term

<u>NMCT Update</u> *(Information, Discussion, Action)* **12:00 p.m.**
Brian Colón, NMCT Board Chair
(written memo included in posting)

- *ACF/NMCT Updated MOU (Information, Action)*

<u>Community Impact & Leadership: Public Policy Update</u> *(Information, Discussion)* **12:10 p.m.**
Paul Mondragon, Community Impact & Leadership Committee Chair

<u>2026 Mid-Year Progress Report</u> *(Information, Discussion)* **12:20 p.m.**
Marisa Magallanez, President & CEO

<u>ACF Strategic Plan Update</u> *(Information, Discussion)* **12:35 p.m.**
Public Equity Group & Board Steering Committee

<u>Executive Session</u> **1:15 p.m.**
Debbie

<u>Other Business, Closing Remarks & Adjournment</u> **1:25 p.m.**
Debbie

MINUTES OF THE BOARD OF TRUSTEES MEETING
JUNE 24, 2026, 11:30 A.M.

TRUSTEES:

Debbie Harms	Board Chair
Michelle Dearholt	Secretary
Charlotte Schoenmann	Treasurer
Richard Berry	Trustee
Bob Bowman	Trustee
Brian Colón	Trustee
Tom Daulton	Trustee
Sanjay Engineer	Trustee
Alex Flores	Trustee
Monique Fragua	Trustee
Jason Galloway	Trustee
Meriah Heredia-Griego	Trustee
Harold Lavender	Trustee
Lisa McCullouch	Trustee
Paul Mondragon	Trustee
Becky Teague	Trustee
Daniel Trujillo	Trustee
José Viramontes	Trustee
Ashlee Wright	Trustee

STAFF:

Marisa Magallanez	President & CEO
Nick Williams	Chief Financial & Administrative Officer
Khia Griffis	Vice President of Community Impact & Leadership
Denise Nava Wyrick	Vice President of Communications & Operations, & Interim Vice President of Development
Tiffany Rawls	Finance Senior Director
Melissa Bruney	Donor Services & Executive Relations Sr. Associate

GUESTS:

Anne Sapon	Special Advisor to the Executive Committee
David Diller	Future Fund Liaison
Lisa Todd	Assurance Principal, Baker Tilly

1. CALL TO ORDER AND WELCOME

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

The Board announced that Becky Teague is retiring from PNM Resources and resigning from the Foundation's Board of Trustees. Staff and Trustees expressed appreciation and gratitude for Becky's service on the Board of Trustees.

2. THE BUSINESS OF THE BOARD

2.1 Consent Agenda

The consent agenda included the minutes of the meeting held on April 21, 2026, the ratification of grants, the financial statements for the period ending March 31, 2026, the investment report for the period ending March 31, 2026, revisions to the impact investment policy and the corporate resolution for EPIC.

On a motion duly made by Harold Lavender and seconded by Paul Mondragon, it was resolved to approve the consent agenda, as amended. Motion carried.

2.2 Corporate Resolutions

The Board noted that the EPIC corporate resolution was overdue and recommended a complete audit of corporate resolutions to ensure timely action. Brian Colón requested a complete audit of corporate documents requiring updates to reflect the change in President & CEO.

2.3 Committee Engagement and Momentum

2.3.1 Investment Committee

The Investment Committee noted that, despite market volatility, the Foundation's investment portfolio is healthy and has seen a 6.2% increase through June 18, 2026.

2.3.2 Staff Updates

Staff announced that Dawne Bell has been hired as Vice President of Development for the Foundation and will begin work on August 10, 2026.

2.4 Governance Committee

2.4.1 Trustee Renewal

Trustees discussed the renewal of Sanjay Engineer for his third term on the board. Staff noted that the Governance Committee’s process for trustee renewal includes a peer survey, and thanked Board members for their participation in the survey.

On a motion made by the Governance Committee, it was resolved to renew Sanjay Engineer's membership on the Board of Trustees for his third term. Motion carried.

2.4.2 Appointment of New Trustees

Staff noted that the Governance Committee’s process for appointing new trustees includes coffee chats, which began in the fall of 2025. New trustees are appointed as a cohort. Both Rachel Rodriguez and Anne Haines have significant nonprofit, leadership, and fundraising experience and are actively engaged with the Foundation.

The Board recommended that the Governance Committee add a step to the nomination process wherein all trustees have an opportunity to give input prior to the Board of Trustees meeting to encourage discussion.

On a motion made by the Governance Committee, it was resolved to appoint Rachel Rodriguez to the Board of Trustees beginning July 1, 2026. Motion carried.

On a motion made by the Governance Committee, it was resolved to appoint Anne Haines to the Board of Trustees beginning July 1, 2026. Motion carried.

2.4.3 Appointment of Emeritus Trustees

The Governance Committee noted that honoring Bill Lang and Ron Rivera at this time is a formality, because, although no written record was found of their distinction, it has been understood that these former trustees are emeritus trustees.

On a motion made by the Governance Committee, it was resolved to appoint Bill Lang as an Emeritus Trustee. Motion carried.

On a motion made by the Governance Committee, it was resolved to appoint Ron Rivera as an Emeritus Trustee. Motion carried.

2.4.4 Nonprofit Extraordinary Distribution Request

The Governance Committee noted that a fund was set up to manage the National Institute of Flamenco's travel to the Flamenco Festival. Per the Foundation's endowment loan policy, staff approved a distribution of $13,000, leaving a balance of $25,000. The National Institute of Flamenco requested a $20,000 distribution with the goal of rebuilding the fund.

On a motion made by the Governance Committee, it was resolved to approve the extraordinary distribution request from the National Institute of Flamenco, as presented. Motion carried.

3. NMCT UPDATE

Brian Colón presented an update of NMCT's activities. Since the last report, NMCT was awarded a grant from the Kellogg Foundation for $1.4 million to pilot a loan program for nonprofits receiving reimbursement based grants from the State of New Mexico. Additionally, the Kellogg Foundation awarded NMCT a $200,000 grant to pilot a back-office accounting program to strengthen nonprofit capacity. NMCT has worked to increase dialogue with the Foundation's Boards and Committees.

NMCT's finances exceeded expectations and assets have grown significantly. The $300,000 difference year over year is due to cash flow and Staff is confident that NMCT is on budget. NMCT's fee-for-service process is under review and may become based on contract pricing. NMCT's business with the DFA includes budget allocations of $3.5 to $4 million. NMCT has not received guidance from the incoming administration and plans to meet with them in the near future.

4. ACF STRATEGIC PLAN UPDATE

Staff announced that Public Equity Group was hired as a consultant for the Foundation's new strategic plan. They have broad national community foundation expertise and good alignment with the Foundation. The Public Equity Group's fee is higher than budgeted, but the Foundation's financial situation is stable after receiving unanticipated estate contributions, bringing in $13 million in the first half of 2026.

The new strategic plan will be in place for the next five years. The consultant's deliverables for Phase One include an engagement schedule for the working group, an organization diagnostic and a landscape scan.

Staff will invite Board members to become members of the Steering Committee for creation of the strategic plan. The Steering Committee should include members with a variety of tenures with the Foundation. This will allow experienced members to share their knowledge while giving future leaders of the Foundation the opportunity to contribute to the strategic plan that will decide the organization's direction.

5. 2025 AUDIT

Representatives of Baker Tilly presented the results of the Foundation’s 2025 audit. There were no findings or issues to report. No significant unusual transactions were identified during the audit, and no significant difficulties were encountered. There were no corrected or uncorrected misstatements identified during the audit. The auditor congratulated the Board and Staff on the exceptional results of the audit.

On a motion made by the Finance Committee, it was resolved to accept the audit of the 2025 consolidated financial statements and single audit from Baker Tilly, as presented. Motion carried.

6. EXECUTIVE SESSION

The Board entered Executive Session at 12:20 p.m. while waiting for Audit representative to arrive and resumed open session at 12:45 p.m.

Staff exited the meeting, and the Board resumed Executive Session at 1:05 p.m.

7. ADJOURNMENT

On a motion duly made, seconded and carried, it was agreed that there was no further business to transact; the meeting closed at 1:20 p.m.

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

______________________________ ___________
Michelle Dearholt, Secretary, Trustee Date

Albuquerque Community Foundation Grant Distributions
June 16 – August 7, 2026

Organization	Amount ($)	Fund
516 ARTS	$ 20,000.00	ACF Arts/Culture Competitive Grants
ABC Education Trust	$ 35,000.00	HB Construction Endowment Fund
ACE Leadership High School	$ 13,126.54	PNM High School Line Worker Initiative Fund
ACF Arts/Culture Competitive Grants	$ 50,000.00	Frederick Hammersley Fund for the Arts
Albuquerque Boy Choir	$ 10,918.00	Albuquerque Boy Choir Fund
Albuquerque Community Foundation Operating Fund	$ 726.47	Impact Grant Fund
Albuquerque Oasis	$ 10,000.00	Vitality Works Endowment
Albuquerque PRIDE Circle Passthrough	$ 1,000.00	Albuquerque PRIDE Circle
Albuquerque PRIDE Circle Passthrough	$ 1,000.00	Fidelity Grant
Albuquerque PRIDE Circle Passthrough	$ 1,000.00	Future Fund Endowment of Albuquerque Community Foundation
Albuquerque Punk Safety Initiative	$ 2,000.00	Impact Grant Fund
ALMA	$ 15,000.00	ACF Arts/Culture Competitive Grants
American Solar Energy Society Inc	$ 1,000.00	Infinite Gesture Fund
Arts Hub	$ 15,000.00	ACF Arts/Culture Competitive Grants
BELOVED BUILDERS INC	$ 500.00	The Wildflower Fund
Bloom	$ 2,000.00	Albuquerque Community Foundation Operating Fund
Books on the Bosque (fiscally sponsored by NM Voices for Children)	$ 500.00	Becky and Rudy Diaz Endowment Fund
Career Guidance Institute - Albuquerque Reads	$ 5,000.00	Hancock Family Fund
Casa Q	$ 3,000.00	Albuquerque PRIDE Circle Passthrough
Catholic Charities	$ 5,000.00	PNM Corporate Giving Fund
Center for International Studies - Albuquerque International Association	$ 2,955.00	Center for International Studies - Albuquerque International Association
Center for International Studies - Albuquerque International Association	$ 8,941.00	Center for International Studies - Albuquerque International Association International Lectures
Children's Cancer Fund of New Mexico	$ 10,000.00	Nicholas C. Nellos Memorial Fund for At-Risk Children
Cibola County Education Foundation	$ 9,000.00	Cibola County Education Foundation Fund
CNM Foundation	$ 25,000.00	PNM Corporate Giving Fund
Common Sense Media	$ 1,000.00	Effective Families Fund
Congregation Albert	$ 50,000.00	NDB and CEB Fund
Department of Senior Affairs - City of Albuquerque	$ 7,755.00	Nathan Wineberg Endowment for Senior Centers
Doctors Without Borders USA	$ 2,500.00	T.J. Sivley and Mary Ray Sivley Perpetual Endowment Fund
DowntownABQ MainStreet	$ 15,000.00	Vitality Works Endowment
Ensemble Music New Mexico / Chatter	$ 18,674.25	Edward L. Hillsman Fund
Family Caregiver Center of New Mexico	$ 5,939.00	Albuquerque Community Foundation Visionary Fund
Family Caregiver Center of New Mexico	$ 1,000.00	Howard Friedman & Debra Wechter Friedman Fund
Health Equity Council	$ 500.00	Together for Brothers
Heart Gallery of New Mexico Foundation	$ 500.00	Di Gregorio Baci e Abbracci Endowment Fund
High Desert Council, Scouting America Inc.	$ 32,612.00	Gorham Fund for Scouting
High Desert Council, Scouting America Inc.	$ 19,289.00	Great Southwest Council, Boy Scouts of America
Jubilee Gift Galaxy Inc	$ 5,000.00	The Wildflower Fund
Junior League of Albuquerque	$ 8,195.00	Junior League of Albuquerque Administrative Endowment Fund
Keshet Dance Company	$ 5,000.00	Hancock Family Fund
Kurt Senske Governance Cohort	$ 406.41	Impact Grant Fund
KWH Law Center for Social Justice and Change	$ 5,000.00	Hancock Family Fund
KWH Law Center for Social Justice and Change	$ 5,000.00	Impact Grant Fund
La Cosecha CSA	$ 20,000.00	Vitality Works Endowment
Libros for Kids, Inc.	$ 10,000.00	Vitality Works Endowment
Life Transition Meditation Center	$ 2,000.00	Impact Grant Fund
Mandy's Farm	$ 20,000.00	Vitality Works Endowment
Manzano Mountain Art Council	$ 5,000.00	Hancock Family Fund
Meals on Wheels New Mexico	$ 250.00	Royce Family Fund
Mountain Rescue Aspen	$ 10,000.00	Dave Gives Back Donor Advised Fund
Moving Arts Espanola	$ 5,000.00	Hancock Family Fund
Nahalat Shalom Inc	$ 2,000.00	Infinite Gesture Fund
National Institute of Flamenco	$ 20,000.00	Professor Ruth Luckasson and Dr. Larry E. Davis Endowment for Excellence for the National Institute of Flamenco
New Mexico Art League	$ 2,064.00	New Mexico Art League Fund
New Mexico Asian Family Center	$ 2,500.00	Shelly and Rafael Colon Memorial Fund
New Mexico Cancer Center Foundation	$ 200.00	Bank of Albuquerque Gift Card Program
New Mexico Dream Center	$ 15,000.00	Vitality Works Endowment
New Mexico Holocaust & Intolerance Museum	$ 1,911.00	Holocaust Memorial Endowment Fund
New Mexico Kids Matter Inc.	$ 5,000.00	Hancock Family Fund
New Mexico Museum of Natural History Foundation	$ 8,387.00	Jane P. Sandoval Endowment Fund for Fossil Preparation
New Mexico Museum of Natural History Foundation	$ 1,000.00	Walter and Allene Kleweno Fund
New Mexico Philharmonic	$ 5,000.00	Hancock Family Fund
New Mexico Reentry Center	$ 15,000.00	Vitality Works Endowment

Albuquerque Community Foundation Grant Distributions
June 16 – August 7, 2026

Organization	Amount ($)	Fund
New Mexico Wilderness Alliance	$ 2,000.00	Impact Grant Fund
NM Building Education Foundation	$ 35,000.00	HB Construction Endowment Fund
Notah Begay III Foundation, Inc.	$ 5,000.00	PNM Corporate Giving Fund
OFFCenter Community Arts Project	$ 20,000.00	ACF Arts/Culture Competitive Grants
One Albuquerque Fund	$ 120.00	ACF General Passthrough Fund
Outpost Productions, Inc.	$ 5,000.00	Hancock Family Fund
Outpost Productions, Inc.	$ 6,000.00	Outpost Productions Endowment Fund
Pegasus Legal Services for Children	$ 5,000.00	Hancock Family Fund
Planned Parenthood Of The Rocky Mountains, Inc.	$ 2,000.00	Effective Families Fund
Planned Parenthood Of The Rocky Mountains, Inc.	$ 25,000.00	T.J. Sivley and Mary Ray Sivley Perpetual Endowment Fund
PNM Corporate Giving Fund	$ 325,000.00	PNM Fund
PNM Employee	$ 2,500.00	PNM Resources Employee Crisis Fund
PNM Employee	$ 2,500.00	PNM Resources Employee Crisis Fund
PNM Employee	$ 2,500.00	PNM Resources Employee Crisis Fund
Population Connection	$ 2,500.00	T.J. Sivley and Mary Ray Sivley Perpetual Endowment Fund
Rio Grande Food Project	$ 25,000.00	Vitality Works Endowment
Rio Grande Foundation	$ 5,000.00	Hancock Family Fund
Rocky Mountain PBS	$ 1,000.00	T.J. Sivley and Mary Ray Sivley Perpetual Endowment Fund
Sandia Collaborative	$ 5,000.00	Hancock Family Fund
Saranam LLC	$ 5,000.00	Hancock Family Fund
Savila Collaborative	$ 20,000.00	Vitality Works Endowment
SCORE Albuquerque	$ 1,500.00	PNM Corporate Giving Fund
Silver Consolidated Schools	$ 19,606.23	PNM High School Line Worker Initiative Fund
Southwest Creations Collaborative	$ 5,000.00	Hancock Family Fund
Southwest Women's Law Center	$ 2,000.00	Impact Grant Fund
Storehouse New Mexico	$ 5,000.00	Hancock Family Fund
Storehouse New Mexico	$ 250.00	Royce Family Fund
StreetVision Housing Strategies (AKA East Central Ministries)	$ 20,000.00	Vitality Works Endowment
TenderLove Community Center	$ 20,000.00	Vitality Works Endowment
The Bail Project, Inc.	$ 150.00	The Wildflower Fund
The Bail Project, Inc.	$ 150.00	The Wildflower Fund
The Community Groove	$ 5,000.00	Hancock Family Fund
The Foster Alliance	$ 250.00	Royce Family Fund
The Grief Center	$ 5,000.00	Hancock Family Fund
The Nature Conservancy	$ 20,000.00	Vitality Works Endowment
The Race Amity Project of New Mexico	$ 5,989.00	Conscience of Society Endowment Fund
The Rock at Noon Day	$ 5,000.00	Hancock Family Fund
Tinkertown Museum	$ 5,000.00	Hancock Family Fund
Tomorrow's Women	$ 5,856.00	Youth Endowment Fund
UNM Foundation	$ 350,000.00	HB Construction Endowment Fund
UNM Foundation	$ 1,000.00	Walter and Allene Kleweno Fund
Working Classroom	$ 20,000.00	ACF Arts/Culture Competitive Grants
Youth Agricultural Cooperative (fiscally sponsored by SWOP)	$ 550.00	Tapestry Grant Program General Fund
Total	**$ 1,579,770.90**	

Development Committee Charter

Staff Liaison: Vice President of Development

Responsibilities:

- Attend six, one-hour meetings and/or longer learning sessions
- Offer input and professional expertise relevant to New Mexico in development, fundraising, and or community engagement
- Consider participating in appreciation notes, donor meetings or phone calls as needed/possible

Mission:
The Development Committee will align with the Foundation's strategic plan, bringing together all aspects of donor development, donor relations, marketing, and fundraising. Committee members will be asked to help guide and assist in the development of the Foundation's annual donor engagement and endowment growth strategy and its implementation. Members will not be required to make direct asks for donations, (unless they prefer to do so) rather invited to participate in all aspects of the donor lifecycle that interest them, based on an individual conversation and individualized plan that may include making introductions, inviting people to attend Foundation events, sharing about their passion for the Foundation's work and thanking and expressing gratitude to donors

Though fundraising efforts vary from year to year, priorities include the Foundation's annual operating campaign for individual donors, Corporate Partners in Philanthropy, Rooted Together and community collaborations as they arise that further the Foundation's mission and overall endowment growth.

Structure:
The Committee is generally comprised of 11-15 members who commit to a one-year term and can serve on the committee for up to nine years, with their membership being reviewed and renewed annually. Members of the Committee represent and have connections to/within the diverse population of individuals in our community, with respect to age, ethnicity, sexual orientation, disability, socio-economic level and profession.

A sitting Trustee serves as the Committee Chair with additional leadership and support from the Foundation's Vice President of Development. The Committee Chair will commit to a two-year term with the option to renew for one additional year, for a maximum of three consecutive years with their membership being reviewed and renewed annually by the Chair of the Board of Trustees. It is preferred that the Committee Chair serve on the Committee for at least one year prior to serving as the Chair.

MEMO

To: Board of Trustees
From: Marisa Magallanez, President & CEO
Date: August 18, 2026
Re: Mid-Year KPI Progress Report, June 30, 2026

Executive Summary

Overall, the Foundation has made strong progress toward its 2026 organizational goals, with many key performance indicators already achieved or on track to meet or exceed year-end targets. Significant accomplishments include exceptional fundraising performance driven by a major estate gift, a clean audit with no findings, expanded organizational visibility, the successful launch of major nonprofit capacity-building and civic leadership initiatives, completion of the annual staffing plan, and implementation of key operational improvements that strengthen long-term organizational effectiveness, particularly around customer service.

Areas of focus for the second half of the year include fully implementing the proactive donor relationship management model, advancing the endowment growth strategy following the arrival of the Vice President of Development, launching the competency-based professional development framework and goal-setting program, a continued prioritization on the community service model, using the forthcoming Center for Effective Philanthropy survey results to inform continuous improvement.

Section 1: Strategic Plan Cycle 2021 – 2026 Focus Areas

Strategy Focus 1: Deepening a Culture of Engaged & Proactive Philanthropy

By December 31, 2026, lead an organization-wide shift to proactive donor engagement and sustainable asset growth. Implement a proactive, relationship-centered donor engagement model that ensures fundholders and donors receive timely, personalized communication and meaningful, differentiated touchpoints.

Strategy Focus 2: Mobilizing Innovative Solutions to Community Needs

Strategic Plan Focus: By December 31, 2026, lead an organizational effort to meet community needs through increased grantmaking, influence, capacity building, and visible civic leadership. Implement a proactive, impact-driven model that strengthens partnerships, expands community resources, and demonstrates the Foundation's leadership in advancing collaborative solutions, establishing the Foundation as a trusted thought-leader in philanthropy, collaboration and community impact.

By increasing our visibility impact, we will attract new donors, engage partners, and showcase results in ways that inspire confidence and investment. Storytelling also humanizes the Foundation's work, connecting data and mission to real community outcomes. Together, these efforts build the Foundation's reputation as *the community's foundation:* trusted, responsive, and deeply connected to the people and issues it serves.

Strategy Focus 3: Building Organizational Culture, Capacity & Sustainability

Strategic Plan Focus: By December 31, 2026, strengthen the Foundation's people, systems, and culture to support scalable impact. Implement a high-performance operating model that fosters collaboration, professional growth, accountability, and sustainability, ensuring the Foundation's structure, talent, and processes are aligned to sustain long-term growth and mission impact.

Strategic & Philanthropic Leadership — Weighting: 30%

Provides clear strategic direction for the Foundation; advances a culture of proactive philanthropy; and positions the organization as a visible, trusted leader in the community.

Leadership Indicators

- Articulates and advances a compelling long-term vision for philanthropic impact
- Builds donor confidence through transparency, credibility, and results
- Strengthens external partnerships and the Foundation's public presence

Primary KPIs

- Increase total contributions by **10% over the 5-year average, to $8,589,102**

  Mid-Year Status: 100% complete as of June 30 $17,417,420.

  One significant estate totaling $10M has been received, resulting in a very strong year in contributions. Additionally, ACF is the recipient of two additional estates which are in the process of being liquified.

- Increase total new funds by **10% over the 5-year average, to 38**

  Mid-Year Status: 97% complete as of June 30, 37 new funds established.

- **100%** of living fundholders and Heritage Society members assigned relationship managers

  Mid-Year Status: 50% complete as of June 30;

  The Major Gifts Officer established the portfolio management framework and assigned relationship managers. Further implementation is temporarily on hold pending additional staff training and the arrival of the new Vice President of Development. Completing the relationship manager assignments and operationalizing the portfolio model will be a key priority for the Vice President of Development during the second half of the year.

- Three-year endowment growth strategy delivered by Q2 and implemented by Q3

  Mid-Year Status: 25% complete as of June 30

  An initial professional advisor engagement plan has been developed and is currently being implemented, with key activities including deepening ACF's relationship with the New Mexico Estate Planning Council and expanding the Estate Planning Conference.

Further development and implementation of the broader endowment growth strategy are temporarily on hold pending the arrival of the new Vice President of Development. The strategy will also be aligned with the organization's broader strategic planning process and its overall approach to activating philanthropy.

- Secure **5** earned media placements or speaking features

  Mid-Year Status: 100% complete as of June 30; additional visibility efforts are ongoing

  The organization exceeded its annual visibility goal during the first half of the year. President & CEO visibility included participation in the Give Better, Get Better podcast and speaking engagements with the Council on Foundations, Hispanics in Philanthropy, the Kellogg/Avivar Capital Ecosystem Seminar, and the Groundworks New Mexico Social Sector Conference.

  Local and regional media placements included features in the Albuquerque Journal, Albuquerque Business First, ABQ the Mag, UNM News, and the Albuquerque Accent podcast.

  Continued public relations efforts will focus on expanding visibility for ACF's work, partnerships, community impact, and broader organizational leadership.

- Publish **3** issue briefs or impact stories

  Mid-Year Status: 50% complete as of June 30;

  The Foundation's website homepage was refreshed in February 2026 to better highlight the stories of our donors, nonprofit partners, and community impact.

  Videographers have been engaged to document and share the Rooted Together story, with a series of short videos scheduled for release between August and October, followed by a year-end recap in December. The story of Raven Chacon's collaboration is also featured in the 2025 Annual Report, to be published next month, showcasing the innovative partnership between the city-wide public art experience and Hammersley.

  Additional public relations efforts are planned to elevate several key initiatives, including the Housing Stability Microloan Program, the Bridge Loan Program, and the Nonprofit Backoffice Program, further demonstrating the Foundation & NMCT's leadership and community impact.

- Host **4** high-visibility events or convenings

  Mid-Year Status: 50% complete as of June 30
  ACF completed several major event and convening initiatives during the first half of the year:

  Faces in Philanthropy: Rooted Together Speaker Series
  The summer special edition highlighted ACF's place-based grantmaking and focused on affordable housing and community development in Albuquerque's International District. Featured speakers represented Congruence Consulting, StreetVision Housing Strategies, and the Thornburg Foundation. President & CEO Marisa Magallanez moderated the discussion.

  Community Open House Series
  Between February and April, ACF hosted four open houses to welcome the new President & CEO. Events were designed to deepen engagement with key constituencies, including past and current Trustees, donors and fundholders, Heritage Society members, professional advisors, and nonprofit and community partners.

  Additional high-visibility gatherings, including Giving Circle events, the Annual Celebration and the Rooted Together Celebration are planned for the second half of the year.

Community Impact & Grantmaking Effectiveness Weighting: 20%

Ensures that philanthropic resources are translated into measurable, equitable, and sustainable community impact.

Leadership Indicators

- Uses data and evaluation to inform grantmaking strategy
- Encourages innovation and learning to address evolving community needs

Primary KPIs

- Increase total grants disbursed by **10% over the 5-year average, to $9,613,290**

  Mid-Year Status: 55% complete as of June 30, $5,329,409

- Approve standardized leverage ratio methodology by Q1; establish baseline by Q4
  - Leverage ratio is 2.99 - 1: For $1 invested in fundraising efforts, ACF influenced approximately $2.99 in charitable giving.

  Mid-Year Status: 50% complete as of June 30

  Rough estimate is for every $1 invested in operations, ACF and NMCT granted approximately $3.19

Rough estimate is for every $1 invested in operations, ACF granted approximately $2.21

- Deliver **two** capacity-building initiatives through funding and/or programming partnerships

  Mid-Year Status: 50% complete as of June 30; additional initiatives are underway

  ACF is on track to exceed this annual goal through multiple funding and programmatic partnerships designed to strengthen nonprofit capacity and organizational sustainability.

  Key initiatives include:

  - **Professional Services Fund:** An $800,000 fund supporting capacity-building needs for nonprofits affected by federal funding reductions.
  - **Catalyst Fundraisers Collective:** A mentorship and professional development program for nonprofit fundraising professionals.
  - **Nusenda/Kellogg Bridge Loan Program:** A partnership providing short-term cash-flow support to nonprofits awaiting reimbursement from public funding sources.
  - **Kellogg Back Office Program:** A developing initiative designed to strengthen nonprofit accounting capacity, financial management, and long-term financial stability.

  Together, these initiatives reflect ACF's growing role as a partner in nonprofit resilience and sector-wide capacity building, with a specific emphasis on financial management, grants management and compliance.

- Deliver **two** civic leadership initiatives to clearly defined milestones

  Mid-Year Status: 50% complete as of June 30; additional initiatives are underway

  ACF is on track to exceed this annual goal by advancing several civic leadership initiatives focused on collaboration, systems change, and coordinated community investment.

  Key initiatives include:

  - **Immigration Network Convening:** In partnership with the New Mexico Immigrant Law Center, ACF convened nonprofit organizations funded through a

DFA grant to strengthen the network and broader ecosystem of immigrant-serving organizations.

- **Statewide Funders Group:** ACF provides ongoing leadership in convening more than 50 funders from across New Mexico to strengthen collaboration, share information, and encourage more coordinated and strategic investment.
- **City of Albuquerque Impact Council:** In partnership with Mayor Tim Keller and the City of Albuquerque, ACF is convening local funders to deepen collaboration and improve alignment with the City's community priorities.
- **Census 2030:** ACF began the initial phase of anchoring statewide Census 2030 planning and coordination.
- **UNM Convening:** ACF is supporting efforts to strengthen collaboration across the University of New Mexico and deepen connections between the institution and community partners.

Together, these initiatives reinforce ACF's role as a trusted convener and civic partner capable of bringing institutions, funders, and community organizations together around shared priorities.

Financial Stewardship & Organizational Sustainability   Weighting: 20%

Safeguards the Foundation's financial health, assets, and operational integrity while enabling long-term sustainability.

Leadership Indicators

- Demonstrates strong fiduciary oversight and risk management
- Improves operational efficiency and organizational effectiveness

Primary KPIs

- Deliver a **balanced operating budget**
    - Actual year-end net operating results meet or exceed the Board-approved budget, with no unplanned use of reserves.

  Mid-Year Status: 25% complete as of March 31, 2026

  Financials have been accepted through 3/31/2026. We have earned 22% of budgeted revenue through 3/31/2026, and spent 19% of budgeted expenses. Net operating cash as of 3/31/2026 is $104,971.

- Deliver an **audit with no significant findings**

  Mid-Year Status: 100% complete as of June 30

The Board approved a clean audit with no findings. Baker Tilly also commended the Finance Team for the quality and accuracy of its work, noting that no adjustments or corrections to the financial statements were required.

This outcome reflects the strength of ACF's financial management, internal controls, and audit readiness.

- Meet the 2026 NMCT budget amount for fee-for-service revenue, $1,293,586

  Mid-Year Status: 31% complete as of June 30, $397,310.

  The Finance Team and Leadership Team continue to closely monitor this status. Based on the current revenue forecast for NMCT projects, the primary factor is the timing of revenue associated with NMCT's DFA contract. The State has extended the implementation timeline for much of this work, resulting in a delay in the recognition of anticipated revenue. Leadership is actively evaluating the impact on both ACF's and NMCT's cash position and does not have concerns at this time.

- Implement **two** cross-functional process or system improvements

  Mid-Year Status: 50% complete as of June 30, with continued prioritization through the rest of the year.

  ACF completed two significant cross-functional improvements during the first half of the year that strengthen organizational effectiveness and enhance the employee experience.

  BambooHR Implementation: The Finance & Administration team successfully completed the transition to BambooHR for payroll and human resources, creating a more efficient, streamlined, and user-friendly experience for employees while improving administrative processes.
  Community Experience Action Team: A cross-functional Community Experience Action Team was established to identify and implement organization-wide process improvements that strengthen service delivery, operational excellence, and the overall experience for donors, nonprofit partners, and other stakeholders.

  These initiatives reinforce ACF's commitment to continuous improvement and building systems that support long-term organizational excellence.

- Document standard operating practices for **10** core workflows

  Mid-Year Status: 25% complete as of June 30; implementation and continuous improvement are ongoing

The Community Experience Action Team has been established to meet this goal, identifying, documenting, and prioritizing standard operating practices that improve the consistency and quality of ACF's work across departments.

The Action Team spent May – June developing our Service Model, Service Level Agreements and Customer Journey Maps. In July, the Action Team will identify core workflows for documentation and prioritization.

Major themes emerging from this work include:

- Strengthening service standards and creating a more consistent experience for donors, nonprofit partners, and community members.
- Improving cross-functional coordination by clarifying roles, responsibilities, and handoffs between teams.
- Streamlining internal processes to reduce duplication, increase efficiency, and improve responsiveness.
- Enhancing documentation and knowledge sharing to support staff onboarding, continuity, and organizational resilience.
- Establishing a culture of continuous improvement through regular review and refinement of core workflows.

Organizational Leadership & Culture Weighting: 20%

Builds a high-performing, values-driven organization with the talent, culture, and systems required to deliver on mission.

Leadership Indicators

- Develops, retains, and engages high-performing staff
- Fosters a culture of accountability, inclusion, and continuous improvement

Primary KPIs

- Achieve **≥85%** favorable scores on the staff engagement survey

  Mid-Year Status: 10% complete as of June 30;

  This initiative is on hold and will start in Q3.

- Fill **100%** of roles in the staffing plan on timeline

  Mid-Year Status: 100% complete as of June 30

  ACF successfully filled all positions identified in the 2026 staffing plan. While the Vice President of Development began approximately two weeks later than originally anticipated, all planned roles have been filled, positioning the organization with the leadership and capacity needed to advance strategic priorities during the second half of the year.

Additionally, new positions related to grant programs may be added in Q3 – Q4.

- Launch **one** wellness initiative

  Mid-Year Status: 100% complete as of June 30

  ACF established its 2026 staff wellness initiative, the Summer Closure, expanding the organization's commitment to employee well-being and work-life balance.

  The Summer Closure is the annual office closure during the week leading up to the Fourth of July.

- Launch a competency-based professional development program with 100% staff participation, with ≥80% of staff demonstrating measurable growth in at least one core competency (via manager assessment or self-assessment)

  Mid-Year Status: 50% complete as of June 30

  ACF has established a new team and individual goal-setting and incentive program aligned with organizational priorities. Looking forward, we are developing the framework for a competency-based professional development program, including defined organizational competencies, and a structured approach to employee growth and development.

- Implement a customer service survey with baseline satisfaction metrics, performing at or above the 50th percentile across the "Key Ratings", established by Center for Effective Philanthropy:
  - Overall Satisfaction Benchmark
  - Likelihood to Recommend the Foundation
  - Impact on the Community
  - Responsiveness of Staff
  - Clarity of Communication about Foundations Goals
  - Foundation's Understanding of Donors' Goals

  Mid-Year Status: 75% complete as of June 30

  ACF successfully launched and completed its inaugural Center for Effective Philanthropy (CEP) Donor and Grantee Perception Survey, establishing the foundation for long-term measurement of the donor experience.

The survey has closed with participation from donors and nonprofits, and 21% and 36% respectively. CEP is currently analyzing the results, which will provide ACF with baseline performance data and national benchmark comparisons across each key rating area. Findings will inform organizational priorities, service improvements, and donor engagement strategies as part of the Foundation's commitment to continuous learning and excellence.
CEP will present findings to Staff and Board. Dates are forthcoming.

Board Partnership, Governance & Values Alignment   Weighting: 10%

Partners effectively with the Board to ensure strong governance, ethical leadership, and alignment with the Foundation's mission and fiduciary responsibilities.

Leadership Indicators:

- Provides timely, accurate, and decision-ready information to the Board and committees
- Maintains open, trust-based relationships with Board leadership
- Demonstrates consistent alignment with mission, values, and governance best practices

Mid-Year Assessment

The Foundation has maintained a strong and collaborative partnership with the Board, grounded in transparency, trust, and sound governance. Throughout the first half of the year, the Board and its committees received timely and accurate information to support informed oversight and strategic decision-making.

Significant governance priorities including executive leadership transition, the annual audit, strategic planning process, major personnel decisions, and organizational policy updates were advanced through regular communication and active engagement with Board leadership.

Relationships with the Executive Committee, Board Chair, and committee leadership have continued to strengthen through frequent communication, responsiveness, and openness to feedback.

Governance practices have remained aligned with the Foundation's mission, values, and fiduciary responsibilities, while emphasizing transparency, thoughtful decision-making, and continuous improvement. Looking ahead, the second half of the year will focus on supporting the Board through strategic planning, implementation of key organizational initiatives, and continued engagement around long-term governance and organizational priorities, particularly around increasing awareness of NMCT activities and supporting the continued success of the President & CEO.

ALBUQUERQUE COMMUNITY FOUNDATION
trust • equity • integrity • accountability

MEMO

To: Board of Trustees
From: Marisa Magallanez, President & CEO
Date: August 18, 2026
Re: CEO Update

The purpose of this memo is to provide the Board of Trustees with a high-level snapshot of key activities and organizational updates across the Albuquerque Community Foundation and New Mexico Community Trust, complementing the mid-year KPI report enclosed in the board materials.

Wins!

Native Americans in Philanthropy (ACF) – ACF was awarded a $75,000 matching grant to support Native organizations and communities. Matching contributions will be used to establish an endowment fund.

Professional Services Fund (NMCT) - We have raised $800,000 to launch a pilot initiative designed to help New Mexico nonprofits navigate significant disruptions caused by reductions, delays, or uncertainty in federal and other public funding. Rather than providing direct grant dollars, the Fund connects eligible organizations with fully funded professional consulting and technical assistance tailored to their most pressing organizational needs.

ACF X NM United Partnership – Girls in the Game. ACF hosted a community tailgate for the August 1st NM United game. $5 from every ticket purchased will be donated back to the Foundation. Proceeds raised from the match will be granted back into our community to support local nonprofits and initiatives. Marisa and Future Future Funder, Aurora Esquibel, got to deliver the ball!

Community Experience & Customer Service

Action Team Near-Term Deliverables (4 of 14)

- **Service Model:** Final service model is complete.
- **Employee Service Agreements:** Draft complete; pending my final review.
- **Customer Journey Maps:** Drafts in development.
- **Trainual Implementation:** Ongoing as teams continue documenting and standardizing core processes.

The Action Team meets weekly, and provides weekly updates to the CEO on progress.

CEP Donor & Grantee Satisfaction Survey

- The survey has now closed.
- Participation rates were 21% of donors and 36% of grantees.
- The Center for Effective Philanthropy (CEP) is currently analyzing the survey results, with final findings expected in early August. CEP will present the results to both staff and the Board of Trustees. The findings will establish baseline benchmarks for the Foundation's donor and grantee experience, inform continuous service improvements, and provide valuable input to Public Equity Group as they develop ACF's strategic plan. Presentation dates have not been set.

Strategic Plan

- Strategic planning is underway, with staff and Board 1:1s in process.
- Staff and Board working groups are established, with the Board Steering Committee convening in late July/early August to review early themes, guide the next phase of work, and help ensure strong alignment throughout the planning process.
- A staff kickoff is planned for August to engage the broader organization in the process.

Leadership Transition – Organizational Documents

- At the Board’s request, staff completed an internal review to confirm that organizational documents and authorizations have been updated to reflect the leadership transition from Randy Royster to Marisa Magallanez.
- The review has been completed, and all necessary updates have been verified.
- As an additional step, the Finance Team is preparing formal notification to all investment managers regarding the Foundation’s leadership transition and updated authorized representatives.

Looking Ahead

Over the next quarter, key areas of focus include:

- Advancing the strategic planning process with Public Equity Group
- Community Experience & Customer Service priority areas of focus.
- Results from CEP Survey
- Onboarding VP of Development
- Office improvements to accommodate more staff
- Hire 2 new staff members: Development (Major Gifts Officer vacancy), Community Finance Director (related to new grant programs)

NEW MEXICO
COMMUNITY TRUST

MEMO

To: ACF Board of Trustees
From: Brian Colón, NMCT Board Chair
Date: August 18, 2026
Re: New Mexico Community Trust ("NMCT") Update – July 2026

Key Updates:

- NMCT submitted a response to State of NM's General Service Division to provide fiscal agent services through a statewide pricing agreement. This would allow any state agency or local government to contract NMCT for fiscal agent services. A decision is anticipated this month.
- ACF is hiring a Community Finance Director to oversee fiscal sponsorships, the bridge loan program, and the nonprofit back-office accounting program. The majority of this position will be dedicated to NMCT.

Financial & Asset Summary

- The Finance Committee has not met to review 6/30/26 financial statements for the New Mexico Community Trust. The following numbers are estimates:
- NMCT's total assets at 6/30/26 were $20.5 M, compared to $10.4 M at 6/30/25.
- Total revenues for the period of 1/1/26 – 6/30/26 were $8,036,448 and NMCT had a change in net assets of $4,249,450. The numbers for the same time period in 2025 were $3,326,995 and $-1,892,630 respectively.
- Through June 30, 2026 NMCT had an operating net revenue loss of $298,251.61. This is primarily driven by a lag in fiscal sponsorship / regranting fees. This is a timing issue which staff continue to monitor and remain confident that NMCT will have sufficient cash on hand to meet budgeted expenses for the year.

NMCT Structure Update

- Information pertaining to NMCT continues to be provided in key committees including Finance, Community Impact & Leadership, Risk, Advancement & Governance.
- The NMCT Board would like to continue discussions around the governance structure of NMCT
- Staff is proposing a contract-based pricing model for NMCT services, transitioning from hourly billing to a more predictable and scalable approach that better aligns fees with the scope and complexity of services provided. Staff are proposing that the Boards of both organizations approve the annual flat fee as part of their approval of the annual budget for their respective organizations. The ACF/NMCT MOU has been updated to reflect this change, and has been approved by the NMCT board.

MEMO

To: ACF Board of Trustees
From: Marisa Magallanez, President & CEO
Date: August 12, 2026
Re: Albuquerque Community Foundation and New Mexico Community Trust Memorandum of Understanding Proposed Revisions

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Based on recommendations from the Albuquerque Community Foundation ("ACF") Board of Trustees and the New Mexico Community Trust ("NMCT") Board of Trustees, staff are proposing revisions to the Memorandum of Understanding ("MOU") between NMCT and ACF. The primary purpose of these proposed revisions are to simplify and clarify the reimbursement section of the MOU which outlines the reimbursement amount NMCT is to pay ACF for the administrative services provided for NMCT by ACF. These revisions propose a flat fee as opposed to a reimbursement of costs as was previously outlined in the MOU. Staff are proposing that the Boards of both organizations approve the annual flat fee as part of their approval of the annual budget for their respective organizations. Additional revisions to the MOU reflect the President & CEO for NMCT and the new Board Chairs for both organizations.

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MOU"), by and between ALBUQUERQUE COMMUNITY FOUNDATION, a New Mexico nonprofit corporation, ("ACF") and NEW MEXICO COMMUNITY TRUST, a New Mexico nonprofit corporation, ("NMCT") is made effective January 1, 2022 (the "Effective Date").

WHEREAS, ACF is a 501(c)(3) tax-exempt organization, established to administer a permanent community endowment from which distributions are used to provide grants to nonprofit organizations and educational institutions throughout the Albuquerque metropolitan area; and

WHEREAS, NMCT is a 501(c)(3) tax-exempt organization, established to administer a permanent community endowment from which distributions are used to provide grants to nonprofit organizations and educational institutions throughout New Mexico; and

WHEREAS, ACF is NMCT's sole member; and

WHEREAS, the parties have determined that it is in their mutual best interest for ACF to provide NMCT with certain services, office space, and other resources.

NOW, THEREFORE, in consideration of the agreements and mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree to the following:

1. Term. The term of this MOU shall begin on the Effective Date and continue until terminated in accordance with the provisions set forth in Section 9 (the "Term").

2. Services and Resources. ACF shall provide NMCT with personnel and resources as set forth in this Section 2 (the "Services"):

(a) Personnel. ACF employees shall from time to time perform services for NMCT as described on Schedule A.

(b) Facilities, Equipment, and Supplies. ACF shall allow NMCT to use ACF's offices located at 624 Tijeras Avenue NW, Albuquerque, New Mexico, including office equipment and supplies, to carry out NMCT's operations.

(c) Software and Internal Business Applications. ACF shall allow NMCT to use ACF's basic office productivity software, accounting system software, and business applications used by ACF internally.

(d) Telecommunications. ACF shall allow NMCT to use ACF's network and telecommunications equipment and facilities, including networking equipment, software, bandwidth, ISP and hosting services, and other similar equipment.

(e) Investment Management Services. ACF employees shall provide NMCT with investment management services in accordance with the terms of an investment management agreement substantially in the form attached hereto as Exhibit A ("Investment Management Agreement").

(f) Third-Party Procurements. ACF may from time to time procure goods and/or services from third parties for the benefit of NMCT, including legal services, financial audits, tax return preparation, and investment services.

3. Reimbursement and Investment Management Fee.

(a) Reimbursement Amount. Except as otherwise provided in this Section with respect to investment management services, the reimbursement amount for the Services shall be based on a flat fee approved annually by the ACF Board of Trustees and NMCT Board of Trustees. This flat fee will be calculated based on (i) an annual projection of hourly rates for ACF's employees, calculated using wages, payroll taxes, fringe benefits, and retirement benefits paid to or for the benefit of an employee and a forty (40) hour work week~~ and set forth on Schedule B, which ACF shall update annually~~, (ii) an indirect cost rate of ten percent (10%) of the costs provided for in (i), and (iii) the actual cost of goods and services purchased from third parties for NMCT's benefit. ACF shall keep time records showing the time ACF's employees worked for NMCT~~ and shall calculate the reimbursement amount in accordance with the terms of this Section 3(a)~~. The parties agree that the fee may not represent the true cost of all Services rendered by ACF and ACF may periodically review timesheets, records, and other information necessary to determine any adjustment in fee. All changes must be approved by the ACF Board of Trustees and NMCT Board of Trustees.

(b) Investment Management Fee. ACF shall charge NMCT a fee for the investment management services ACF provides to NMCT in accordance with the terms of the Investment Management Agreement.

(c) Invoices. No later than ten (10) days after the end of each quarter, ACF shall submit an invoice to NMCT for the cost of the Services. ACF shall provide sufficient information on each invoice to support the computation of the amount due and copies of any receipts, documents, or other information relating to the amount owed. Payment shall be due and payable within thirty (30) days of NMCT's receipt of an invoice.

4. Recordkeeping. ACF shall maintain all records, books, and documents related to the Services provided hereunder, including, without limitation, personnel, property, and financial records, in accordance with ACF's document retention policy, or for longer periods if necessary for the resolution of any litigation, claim, negotiation, audit, or other inquiry involving this MOU. ACF shall make all records, books, papers, and other documents that relate to this MOU available upon reasonable request for inspection and review by NMCT or its authorized representatives of NMCT.

5. Confidentiality. Except with the prior written consent of the other party or to the extent required by law, each party shall keep confidential and shall not disclose or use for the benefit of any third party, any confidential information obtained from the other party in connection with its activities under this MOU. Confidential information includes, without limitation, information about personnel, donors, grantees, volunteers, operating procedures, strategies,

financial information, funding opportunities, and other information provided or obtained in connection with this MOU. Confidential information does not include information generally available to the public, information already known by the receiving party before entering into this MOU, or information independently acquired. All confidential information furnished under this MOU shall remain the property of the furnishing party and shall be returned to the furnishing party to the extent possible upon the termination of this MOU.

6. External Audits. The parties shall each reasonably cooperate with one another in connection with any financial, regulatory, tax, funder, or other audit by providing information and/or documents relevant to activities carried out under this MOU.

7. Adverse Development Disclosure. Each party shall promptly notify the other of any change in its status as a tax-exempt entity, any change in its status as a nonprofit corporation in good standing in New Mexico, or any funding losses, litigation, or other matters that have or could have a material adverse effect on the party's financial condition or ability to carry out its responsibilities under this MOU.

8. Indemnification. Each party shall defend, indemnify, and hold the other harmless from and against any and all damages, liabilities, costs, expenses, claims, and/or judgments, including, without limitation, reasonable attorneys' fees and disbursements, the other party may suffer or incur that arise or result primarily from the breach of any of the party's obligations, agreements, or duties under this MOU.

9. Termination.

(a) Termination for Any or No Reason. The parties may terminate this MOU at any time upon the mutual consent of the parties. Either party may, with or without cause, terminate this MOU by providing written notice to the other party. Such termination shall be effective thirty (30) days after delivery of the notice.

(b) Termination for Breach. If either party materially breaches any of its obligations under this MOU, the non-breaching party may give the breaching party written notice of the breach and its intent to terminate this MOU. If the breaching-party fails to cure the breach within thirty (30) days after delivery of the notice, this MOU shall terminate upon the expiration of the thirty (30) day period.

(c) Effect of Termination and Orderly Transition. Upon termination of this MOU, NMCT shall pay ACF any outstanding amounts owed within thirty (30) days of the effective date of the termination. The parties shall return to one another, at each party's own expense, any confidential information belonging to the other party. Both parties shall cooperate in good faith to bring all activities under this MOU to an orderly conclusion to minimize any adverse impact on the communities they serve.

10. Notices. All notices and other communications to be given hereunder to either party shall be in writing and delivered personally, mailed by certified mail, or emailed. If mailed, a notice or other communication shall be deemed delivered five (5) days after it is deposited in the U.S. mail in a sealed and properly addressed envelope with postage thereon prepaid. If emailed,

a notice or other communication shall be deemed to be delivered when the email is sent. All notices and other communications shall be addressed to the individuals in the capacities indicated below, at the address or email address set forth below, or such other address or email address as may be designated in writing hereafter:

ACF:	Nicholas Williams, CFAO 624 Tijeras Avenue NW Albuquerque, NM 87102 nick@abqcf.org	Board Chair 624 Tijeras Avenue NW Albuquerque, NM 87102
NMCT:	~~R. Randall Royster~~Marisa Magallanez, President & CEO 624 Tijeras Avenue NW Albuquerque, NM 87102 ~~randy~~marisa@nmctrust.org	Board Chair 624 Tijeras Avenue NW Albuquerque, NM 87102

11. Dispute Resolution. Should any dispute arise out of this MOU, the parties shall meet in mediation and attempt to reach a resolution with the assistance of a mutually acceptable mediator. If mediation is unsuccessful, the dispute shall be settled by binding arbitration under the provisions of the New Mexico Uniform Arbitration Act. The parties shall share the costs of mediation or arbitration equally. The arbitrator's award will be final and binding, and the judgment may be entered in any court of competent jurisdiction.

12. Independent Entities. The arrangements contemplated by this MOU do not create a partnership, franchise, joint venture, fiduciary, or similar relationship for any purpose except as otherwise stated in this MOU. Neither party shall have the power or authority to act for the other or to bind or obligate the other to a third party.

13. Compliance with Laws. The parties shall perform their obligations under this MOU in accordance with all applicable federal, state and local laws, rules, regulations, and orders.

14. Binding Effect; Assignment. This MOU shall be binding upon the parties, their respective and permitted successors, transferees, and assignees. Neither party may assign, subcontract, or transfer any of its rights, responsibilities, or obligations under this MOU without the other party's prior written consent.

15. No Third Party Beneficiaries. This MOU is for the exclusive benefit of the parties and not for the benefit of any third party including, without limitation, any employee, other current or future affiliate, or any other related party.

16. Entire Agreement; Amendments. This MOU contains the entire agreement between the parties and supersedes all oral agreements, negotiations, and representations between the parties pertaining to the subject matter of this MOU. Any amendments to this MOU shall be in writing, signed by an authorized representative of each party, and attached to this MOU.

17. Further Assurances. The parties shall sign any other documents and take any other actions as may be request by the parties to affect the relationships and activities contemplated by this MOU and/or to account for and document those activities.

18. Severability. The invalidity or unenforceability of any provision or portion herein shall not affect the validity or enforceability of any other provision of this MOU or the remaining portions of the provision deemed to be invalid or unenforceable.

19. Waiver. Any waiver under this MOU must be in writing and signed by the party granting the waiver. A waiver by either party of any breach of any provision of this MOU shall not be deemed a waiver of any subsequent breach by the other party of the same or of different provisions.

20. Survival. The provisions of this MOU shall survive the termination of this MOU to the extent necessary to effectuate the terms contained herein.

21. Governing Law. This MOU shall be governed by and construed in accordance with the laws of the State of New Mexico.

22. Authority. Each person executing this MOU, by his or her execution of this MOU, represents and warrants that he or she is fully authorized to do so.

23. Counterparts; Electronic Transmission. This MOU may be executed in counterparts, each of which shall be deemed as original but all of which together shall constitute one and the same instrument. Signatures may be transmitted by facsimile, email or other electronic means and shall have the same legal effect as if they were original signatures.

IN WITNESS WHEREOF, the parties have executed this MOU effective as of the date first above written.

ALBUQUERQUE COMMUNITY FOUNDATION,
a New Mexico nonprofit corporation

By: ______________________________
Debbie Harms~~Beverly Bendicksen~~, Board Chair

NEW MEXICO COMMUNITY TRUST,
a New Mexico nonprofit corporation

By: ______________________________
~~Carl Alongi~~Brian Colón, Board Chair

SCHEDULE A

Personnel Services

Examples of services to be provided by ACF to NMCT, as may be subsequently amended by the parties from time to time, to be reimbursed at the ~~hourly~~ projection rates ~~shown on Schedule B~~approved by the ACF Board of Trustees and NMCT Board of Trustees plus an indirect cost rate of 10%

- Donor development and stewardship
- Grant administration
- Communications and marketing including upkeep of website and marketing materials
- Assisting with the governance of NMCT
- Providing back office support services to clients of NMCT
- Preparation of internal financial statements and documents for the completion of audited financial statement and tax returns

Albuquerque Community Foundation

Preliminary Organizational Diagnostic

ACF Board of Trustees | August 18, 2026

ALBUQUERQUE COMMUNITY FOUNDATION
trust • equity • integrity • accountability

PUBLIC EQUITY GROUP

Overview of ACF strategy approach (June 2026 - February 2027)

	Phase One: Diagnostic & Landscape Scan (Jun – Sep 2026)	Phase Two: Strategic Framework (Sep – Dec 2026)	Phase Three: Organization Planning (Dec 2026 – Feb 2027)
Key work streams	**Organizational Diagnostic** ● Explore opportunities and challenges across ACF's core work through organizational document review ● Conduct interviews with key stakeholders to explore organizational strengths, challenges, and opportunities **Landscape Scan** ● Interview community stakeholders to understand the policy, socioeconomic, and philanthropic context shaping ACF's work ● Partner with a local consultant to engage residents and community members with lived experience and include their perspectives ● Conduct literature and field review on key trends, best practices, and strategic implications for community foundations ● Synthesize insights to identify ACF's distinctive role and highest-leverage opportunities	**Intended Impacts & Strategic Priorities** ● Facilitate discussions with internal stakeholders to identify ACF's greatest opportunities for impact over the next five years ● Define community-informed priority areas for more intentional focus of ACF's work and decision guide for priority-setting ● Identify key strategies and partnerships to advance and deepen ACF's mission, and sharpen focus for the most meaningful impact **Emerging Implications** ● Explore emerging implications for ACF's programs, philanthropic services, communications, and operations; assess feasibility of potential directions ● Identify how the Foundation's 50th anniversary (2031) can be integrated into the strategic vision as a meaningful community milestone	**Organization Implications** ● Assess programmatic and organizational implications of the refined strategy, including staffing, structure, systems, and governance ● Identify high-level financial implications of the strategy, including areas where shifts in priorities may influence revenue ● Define success measures to help ACF monitor and communicate progress against its strategic priorities **Strategic Plan Synthesis** ● Synthesize findings and strategic choices and draft five-year strategic plan for refinement with leadership, staff, and the Board/Staff Working Group ● Refine the plan based on feedback prior to final Board adoption
Key deliverables	● Board/Staff Working Group launch & engagement schedule ● Diagnostic ● Landscape scan	● Initial strategic framework (intended impacts, strategic priorities) ● Present at Oct ‘26 Board meeting	● Program & organizational priorities ● Financial projections ● Strategic plan draft ● Present exec sum. at Feb ‘27 Board meeting

Stakeholder Engagement

Roles	Activities	Estimated time commitment
Project/Leadership Team	Confirm and refine scope of work; provide input on key questions and emerging findings; provide feedback on project progress for alignment on strategic direction	1-2 hours weekly; additional time as needed
Staff Strategic Planning Group	Provide regular input and feedback throughout the engagement; review diagnostic and landscape findings; support alignment and buy-in across the organization	1–2 hours monthly for working sessions
Staff engagement	Provide input on organizational priorities and direction; share perspective on ACF's opportunities and challenges	1:1 meetings, all staff meetings
Board Steering Committee	Provide input on priorities and organizational direction; shape and adopt the final strategic framework; participate in key milestone presentations	1:1 interviews, meetings every 4-6 months
Board engagement	Provide input on organizational priorities and direction; Share key insights on ACF's unique strengths, impact, and opportunities for growth	1:1 interviews, full board meeting discussions
Donors, fundholders, nonprofit partners, grantees, and civic leaders	Share key insights on ACF's unique strengths, impact, and opportunities for growth; provide input and feedback on findings	1:1 interviews; small group interviews; other involvement as appropriate
Residents and community members; with local consultant	Capture lived experience and community perspectives to inform strategic priority areas; partner and align with local consultant	Meetings with local consultant; other involvement as appropriate

Executive Summary: Initial Diagnostic Themes

1. **Impact:** Interviewees report ACF's greatest impact lies in connecting, vetting, and convening organizations and in the credibility it has built, although ACF’s more tangible impacts may be harder to cite
2. **Strategic Direction:** Interviewees see ACF doing important work without a clear focus or public identity, and look to the plan to define where it concentrates, how it shows up, and how it holds its values
3. **Programs:** Interviewees say ACF's programs are becoming more focused on equity and community, deepening trust with grantees; that said, some shifts are perceived to strain some donor relationships
4. **Operations and Capacity:** According to interviewees, ACF is working to bring its staffing, systems, and culture into alignment with its present-day scale, after years of rapid growth
5. **Leadership and Governance:** Interviewees note a smooth leadership transition and an accomplished, engaged board sit alongside open questions about the board's regional makeup and the ACF/NMCT structure, as NMCT expands
6. **Economics:** ACF is in a financially strong position; going forward, interviewees question the durability of the model, the rationale for its endowment goal, and whether it is moving enough money into the community now

Impact

Interviewees point to ACF's role connecting and vetting organizations and its speed in a crisis as its most concrete and powerful impact, though the impact is difficult to measure

- **Stakeholders describe ACF as a trusted clearinghouse and effective convener that makes philanthropy easier across the community, especially in a crisis, when it pulls funders together quickly to move money fast**

- **Interviewees see ACF's credibility and standing in the region as a strategic asset it can build on**

- **Interviewees acknowledge that ACF needs a consistent way to track and demonstrate the outcomes of the foundation's work**

Strategic Direction

Interviewees describe important work happening without a clear focus or public identity, and look to the plan to define what ACF prioritizes, how visibly it shows up, how it holds its values, and how it brings community into the process

- **Interviewees point to strengthening the nonprofit sector as ACF's most distinctive opportunity, one that could help address concerns that the foundation is stretched too thin and in need of clearer priorities**

- **Several stakeholders describe ACF as effective for the organizations and donors already close to it, while still largely unknown by the broader public, pointing to under-used public relations and external communications as a barrier to attracting new resources**

- **Interviewees describe ACF quietly softening how it names its equity work under political and funder pressure, and question whether that is prudence or over-correction**

Programs

Interviewees describe ACF's programs becoming more focused on equity and community, deepening trust with grantees while straining some donor relationships

- **Interviewees generally describe ACF's shift to trust-based, donor-engaging models, including unrestricted grants and creative giving circles, as effective**

- **Interviewees describe ACF's deepening equity and community focus as landing well with grantees and community, while a few donor departures are seen as driven more by how the shift was communicated than by the substance itself**

Operations and Capacity

Interviewees describe an organization working to bring its operations (staffing, systems, and culture) into alignment with its current scale, after years of rapid growth

- **Interviewees consistently name ACF's people as one of its greatest strengths — a committed, mission-driven staff working in a collaborative culture that several say has noticeably improved**
- **Interviewees say ACF’s institutional knowledge and processes are largely undocumented, but note that ACF is actively working to close the gap**
- **Stakeholders note that current staff capacity is constrained and cannot meet new expectations adequately without proactive planning and investments, such as training and support**

Leadership and Governance

Interviewees describe a smooth leadership transition and an accomplished, engaged board — and, as NMCT expands, question whether the board's structure and regional makeup fit where ACF is heading

- **Interviewees widely describe the leadership transition as smooth, eased by promoting a long-time ACF leader**
- **Interviewees describe the board as a significant asset: accomplished, engaged professionals who serve with continuity and bring deep expertise across business, government, and philanthropy**
- **Interviewees want a clear decision and communication about whether ACF and NMCT will ultimately operate as one organization, and hold differing views on the answer**
- **Interviewees note that, with all trustees based regionally, the board is not yet structured for NMCT's statewide ambitions; its composition, including a $5,000 giving requirement, is perceived as a "live question"**

Economics

Interviewees see ACF as financially strong today, but question the durability of the model, the rationale for its endowment goal, and whether it is putting enough money to work in the community now

- **Interviewees see ACF as financially strong, built on disciplined management, solid markets, and a revenue base diversified through NMCT, which has become so central that they say the plan cannot be scoped to ACF without it**
- **Some interviewees question how long ACF's strong financial position will last, noting that growth has leaned on volatile NMCT revenue, strong markets, and estate gifts, rather than a durable donor base**
- **The $200M endowment goal draws consistent skepticism from several interviewees, who describe it as internally driven and not well-justified**
- **Interviewees perceive that grantees and community organizations want ACF to move more money into the community now rather than accumulate resources for the future**

ALBUQUERQUE COMMUNITY FOUNDATION
trust • equity • integrity • accountability

2026 Remaining Events & Board Meetings

Q3 & Q4

QUARTER THREE

Scholarship Recipient Celebration	Friday, July 17
WIN Field of Interest Panel	Thursday, July 30
ACF Board of Trustees Meeting	Tuesday, August 18
SGC Summer Send-Off	Thursday, August 20
Future Fund Summer Social	Thursday, August 27
Annual Appreciation Celebration	Thursday, September 10
Future Future Fund Grant Night	Friday, September 25

QUARTER FOUR

Catalyst Fundraisers Collective Graduation	Tuesday, October 6
Future Future Fund Winrock Family Movie Night	Thursday, October 8
ACF Board of Trustees Board Forum	Wednesday, October 14
Maggie's Grantee Brunch	Friday, October 16
Rooted Together Year 2 Celebration	Thursday, October 22
Future Fund Grant Night	Thursday, October 29
PRIDE Circle Grant Night	Thursday, November 5
SGC Grant Night	Thursday, November 19
ACF Board of Trustees Meeting	Tuesday, December 8