



Board of Directors Meeting Minutes
March 9, 2023 11:00am – 12:30pm
Location: STEM AC Office and Zoom (included in meeting invitation)

Attendees: Laurie, Nick, Dave, Hayley, Anne-Marie, Molly, Angela, Caty, Joanna, Marney, Elizabeth

Absent: Dodd

Laurie called the meeting to order at 11:01am.

Previous Meeting's Minutes - Nick

It was moved by Nick and seconded by Dave to approve the minutes. The minutes from the previous meeting were unanimously approved.

Treasurer's Report – Molly

- Having an issue with reconciling "Statement of Financial Position"; will hire third party to assist and provide training (cost \$1000-\$2000)
- Fiscal year to date revenues and donation support reports were provided.
- Financial committee will review fiscal policy and procedures prior to annual meeting
- FY23 revenues to date are lower than FY23 projection. There was discussion among board members, Joanna and Caty about changes in major donor plans and support for FY23 and FY24.
- Laurie reminded the board that the budget is really a forecast and there are many external factors that impact the amount of funding received.

Executive Director Update – Caty

- FY24 Updates
 - Full-time staff has done two days of strategic planning: how does STEM AC best meet the goals of the legislation moving forward?
 - Caty has discussed with Joanna how to move fundraising efforts into more less restricted funding instead of restricted funding. Restricted funding impacts staff thinking strategically.
 - Two additional FTE positions in the budget.
 - Fundraising strategy--value to employers of STEM AC:
 - Awareness for career opportunities – long game workforce development
 - PR opportunity – being visible throughout state and employers being associated with STEM AC; STEM AC has a great reputation
 - FY24 Budget – keep open mind on strategy setting as changes will make the center more sustainable
 - FY24 – working on updated policy for grants awarded by STEM AC; expecting shifts in how STEM AC awards grants. A grants review committee with external support is a future need that the Board would be welcome contributors to.

- FTE Budget Approval Status
 - Budget approved by the senate (4 days) and preparing for second reading in House

Current Business and Foundation Updates – Joanna, Marney, Elizabeth

- Grants Update & Recent Awards – Marney and Elizabeth reported on awarded, not awarded, awaiting notification and to-be-submitted proposals for a variety of programs and needs. There was more discussion on the NSF ExLent grant proposal, and the contribution the developing program will mean to STEM AC if awarded.
- Donor Development
 - Volunteer Efforts – IDSEF judges filled; IDX North Idaho has a few volunteer slots remaining.
 - Ecosystem Convening sponsorships completed and registrations are full.
 - FY23 Transition to FY24 will have a reduced focus on program-specific support with more focus on unrestricted fundraising strategies. What do we want from our funders to support STEM AC’s mission in the future? Caty expects storytelling becoming more important – Joanna to pilot this messaging with Idaho Gives (May 1-4)
 - Hayley reported that Perpetua Resources is willing to be the matching partner for Idaho Gives

Committee Updates

- Development – Laurie
 - There was discussion on the current method of recruiting/voting on new board members – frequency of meetings slows down getting new board members on board and who should be involved in the final selection of prospective board members before a full board vote.
 - Laurie to contact Angela and Hayley as their board terms are up in 2023.
- Outreach Committee
 - Joanna expects communication strategies regarding fundraising to be discussed with Outreach committee prior to next board meeting.
- Governance Update – Laurie
 - Governance checklist was reviewed.
 - Directors and Officers Insurance policy review added to the checklist
- Foundation Logo/Branding discussion – Laurie
 - Laurie proposes that the logo be changed to STEM AC logo and add “Foundation”
 - Helps with recognition of the organization.
 - Joanna will meet with Caty on the rollout of the updated Foundation logo.

Next Meeting Date and Time: May 11, 2023 at 11am MST. This is the annual meeting. Laurie proposes moving the meeting to May 18, 2023. Next meeting date and time will be set via board member discussion in email.

Upcoming STEM AC Events

- The list from the agenda of upcoming STEM AC and community STEM events was discussed as well as the recently-completed STEM Matters month in February. The kickoff included Governor Little.

The meeting was adjourned by Laurie at 12:16pm.