



Board of Directors Meeting Minutes  
May 18, 2022 11:00am – 12:30pm  
Location: STEM AC Office and Zoom (included in meeting invitation)

Attendees: Laurie, Nick, Molly, Hayley, Dave, Joanna, Kaitlin, Marney, Elizabeth, Cory

Absent: Angela, Dodd

Laurie called the meeting to order at 11:00am.

The minutes from the previous meeting were unanimously approved.

The Treasurer's Report was provided by Molly.

- FY22 trending between FY20 and FY21. Difference between this year and last year is \$100,000 to date. Nick asked if year-end would be just over \$1M mark. We are currently looking at ending year with \$800K range as it is currently trending. Joanna: We have \$175,000 confirmed to arrive before June 30 with other potential additions. We should reach \$1M with these additions.

#### Form 990 Update

- Form was submitted on Monday, May 16. Communication from the provider was poor. We need clarity from the future provider on timelines and deliverables from all parties.
- Joanna: Why have we asked for extensions in the past? We should file by CYE.
- Kaitlin: There's not a reporting reason to extend. This year we can start planning over the summer and file in November. Additional CPA options were discussed.
- Laurie: We are paying for a service. CPA should have been more proactive to be well ahead of deadlines.
- Joanna: Documents for funding proposals are better positioned if we meet the November deadline. It demonstrates that we have best practices in place and consistency.
- Kaitlin: Need to shop around as funding comes from STEM AC
- Marney recommended a tax preparer and would provide to Molly
- Dave moved to seek proposals from qualified CPA firms to file 990 by November after close of fiscal year. Hayley seconded the motion. The motion was approved unanimously.

#### Budget FY23 Discussion

- Molly described the process for setting the FY23 Budget. We have improved our donor tracking which assisted in developing the budget. We now have trend lines for the history of current donors and first-time donors. Molly provided an in-depth review of the FY 23 budget and was shared a healthy level of optimism for FY23 particularly with the improved tracking of donors
- A motion to approve the budget was made by Nick and seconded by Dave. The motion was unanimously approved.

Foundation Updates were provide by Joanna

- We have \$1.1M Submitted and waiting for response including the Murdock grant. The level of optimism for acceptance of these grants varies by grant. Government grants are very competitive, for example. Marney provided additional in-depth insight into the likelihood of receipt of grants. In developing the FY23 budget we used a conservative number for the likelihood of receipt of outstanding grants

An update on funds received for programs and the year-in-review successes was provided by Joanna

- We did very well with support for ISEF and i-STEM. Our goal is to continue to have more industry support for our programs. STEM Scholarship was supported by industry donors for the first time.

A review of Idaho Gives was provided by Joanna

- Thank You! To the board for the 100% support to Idaho Gives, t0 Hayley and the matching gift from Perpetua. We were 61 of 600+ in terms of gifts received. We coordinate with our media partners at CBS2 which helped spread the word to support us via Idaho Gives.

Ecosystem update was provided by Kaitlin

- We just conducted the Spring statewide convening in north Idaho. We received VERY positive feedback with lots of collaboration among participants who reported enthusiasm for taking what they learned back to their communities

FY23 Goals

- Greater connections with board assistance
- We continue to need board support to spread the word about the STEMAC in general, sponsorships, programs like the STEM School Designation and Scholarships, volunteer and attend events

Committee Updates Laurie

- Laurie asked if any committee members wanted to switch to another committee. All were happy with the committees they were participating in.
- Laurie provided an update on the recruitment of North Idaho board members
- Joanna advised the board of the upcoming Idaho Non-Profit conference in September. She will provide more information at the next board meeting, and we can register interested Board members.

An Outreach Committee update was provided by Kaitlin.

A review of the Governance Process was provided by Laurie.

- We have created a checklist of how the board should function and keep us on track, rather than forming a separate committee, given the number of board members we have and the needs we have. Nick advised that the fiscal policy should be reviewed once a year as a matter of practice, and should be added to the checklist. Joanna suggested we schedule that review for the March meeting and report out at the annual meeting.

Conflict of interest forms: Laurie requested that all board members sign and return to Joanna. We will do this each year at the FYE to begin the new FY.

#### BOD Member New Terms Laurie

- Laurie asked for a motion to retain Molly and Nick for another term. Dave provided the motion Seconded by Hayley. The motion was unanimously approved

#### FY23 Slate of Officers Laurie

- Presented the slate of officers for FY23; Chair, Laurie; Nick, Vice Chair/Secretary; Molly, Treasurer
- Joanna brought up a point of order due to the number of board members voting we can not vote a slate have to conduct the vote individually
- Dave moved to vote for Laurie as Chair; Seconded by Nick. The motion was unanimously approved.
- Dave moved to vote for Nick as Vice Chair: Seconded by Laurie. The motion was unanimously approved.
- Dave moved to vote for Molly as Treasurer; Seconded by Nick. The motion was unanimously approved.

Acknowledgements for FY22: Joanna gave enthusiastic THANKS to the board for their continued involvement and support

Upcoming Events: Joanna highlighted the upcoming events and encouraged board members to attend when and where they are able. Joanna informed the board that she will be going on Sabbatical from June 7<sup>th</sup> to July 22<sup>nd</sup>. The next board meeting was set to accommodate her absence and set for July 28<sup>th</sup> 11:00 – 12:30

The meeting was adjourned by Laurie at 12:32pm.