



Board of Directors Meeting Minutes
May 18, 2023 11:00am – 12:30pm
Location: STEM AC Office and Zoom (included in meeting invitation)

Attendees: Laurie, Nick, Dave, Hayley, Anne-Marie, Molly, Caty, Francine, Dodd, Joanna, Marney
Absent: Elizabeth

Laurie called the meeting to order at 11:02am
Welcome to Francine McGrew, the new financial officer for STEM AC and Foundation

Previous Meeting's Minutes - Nick

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

Treasurer's Report – Molly

- Fiscal year to date revenues and donation support reports were provided.
- Revenues year to date lower than projected due to the transition and shift in funding model
- Thank you to Joanna for filling in for Sondra with the financial responsibilities
- Fiscal policies and procedures were reviewed by the finance committee. It was moved by Nick and seconded by Hayley to approve fiscal policies and procedures. The fiscal policies and procedures were unanimously approved.
- The proposed FY24 budget is based on a nonrestricted fundraising model.
- Laurie emphasized the importance of a proactive communications strategy and talking points around the shift in strategy.
- Anne-Marie made a motion and Hayley seconded to approve FY24 budget. The FY24 budget was unanimously approved.
- Touched on the Quickbooks issue for Foundation. Francine offered to look at the Quickbooks problem of the duplicate deposit

Executive Director Update – Caty

- FY24 Updates
 - STEM AC's purpose is to match up to legislative requirements and be the key coordinator for STEM education in Idaho.
 - The new home for the STEM EcosySTEM is with Idaho Business for Education; STEM AC will provide sponsorship support.
 - Two new FTE positions planned: Foundation development manager and Communications Manager

Current Business and Foundation Updates – Joanna, Marney

- Grants Update & Recent Awards – Marney reported on awarded, not awarded, awaiting notification and to-be-submitted proposals for a variety of programs and needs.
Donor Development:
 - Joanna reported on Idaho Gives and thanked the board for their gifts.
 - Fundraising update and YTD numbers
 - Outreach to funders, current and future

- Project wrap ups and transition; documentation and task manual
- Laurie added a thank you to Joanna, Marney, and Elizabeth for their work with the Foundation.
- The new Foundation logo is in place.

Committee Updates

- Development – Laurie
 - Prospecting for North Idaho board member
 - Discussed putting together expectations for development committee going forward
- Outreach Committee-Laurie
 - Putting together clear expectations
- Governance Update – Laurie
 - Conflict of interest forms have been sent out for signatures.
 - Motion by Nick and seconded by Anne-Marie to approve Hayley as a board member for another 3 year term. Unanimously approved.
 - FY24 Slate of Officers: Laurie, Molly, and Nick have agreed to serve as officers for another year. Motion by Dave, seconded by Anne-Marie, and unanimously approved.
 - Laurie thanked Dave for his service on the board.

Other:

- Joanna presented a 2017-2023 timeline of accomplishments and key milestones for the Foundation

Next Meeting Date and Time: July 20, 2023 at 11am MST. Laurie proposes moving the meeting to last Thursday in July so everyone can be present . Laurie will send out a Doodle poll to look for a date that works for most.

Upcoming STEM AC Events

- The list from the agenda of upcoming STEM AC and community STEM events was discussed
- I-STEM in June
- Hour of Code

The meeting was adjourned by Laurie at 12:51pm.