

## Board of Directors Meeting Minutes

July 9, 2021

Location: STEM AC Office and by Zoom

11:00am – 12:30pm

1. Laurie Anderson called the meeting to order at 11:04am. In attendance were Laurie Anderson, Dave Hill, Nick Aldinger, Hayley Rambur, Molly Dimick, Angela Hemingway, Joanna Madden, Kaitlin Maguire, and Cory Compton.
2. Approval of the minutes: Joanna to send minutes to be approved later by Email.
3. Updates:
  - a. Laurie: ED roll description has not been completed by the Development Committee and will be pulled forward to next meeting. Hayley will be part of the Development Committee.
  - b. ITC proposal: Kaitlin explained that ITC is creating a new nonprofit. As part of the process, they need to list another 501c3 and have asked to list STEM AC Foundation. Laurie stated that we would act as a beneficiary if they were to dissolve. Dave commented there are no responsibilities to do this so not sure there is a problem. It was decided not to vote on this at this time. We need to look into this further. Two questions to be addressed; liability and why they are not using their existing 501c3. It was determined that more due diligence is necessary and that a vote on this later via email would be appropriate.
  - c. Kaitlin provided the Executive Director Leadership update: Kaitlin is officially ED as of July 7, and that this is public information to share widely. She is now the volunteer director of the Foundation. She thanked everyone for their support.
  - d. Grants updates: Joanna provide the update in Marney's absence. New partners in Bayer and ATT. Rocky Mountain Power foundation tripled their support from their first year as a partner. We have submitted grants to Idaho Community Foundation in 3 regions for STEM school designation support. Smaller grants with Albertson's and Avista await award notification. An LOI to the Murdock Trust is ready to go out will support the Ecosystem. A proposal to the Brady Education Foundation has been in the works for a while and should be able to submit by the fall or early 2022. Laurie clarified that we submitted to Albertson's Corporation not JKAF.
  - e. Donor outreach: P3 donor thank you going out next week. We will be sending out a gratitude report in September for the first time. Joanna is putting together a funding plan for our programs as well as P3 now that the strategic planning process is completed. Idaho Gives BOD outreach/Thank yous went well. Several donors provided feedback which will be included in the gratitude report. The year was a huge success given the climate and circumstances of Covid.
4. Treasure's report: Molly provided a FY21 wrap-up focus in this report. Income to date is almost 1.2M. Thanks to Sondra for getting us to zero dollars in carry-over funds. FY22 projections need to be confirmed for future reports. FY21 saw a 45% increase in donations which was 3 times the amount we projected for FY21. The big jump was during the end of the calendar year. The majority is from corporate donations. The majority of expenses went to P3, competitions and PD. Dave commented that the corporate donations and the resulting expense highlights the

success of the P3 donations. Is there a reason for the increase in PD expenses? In answer, Bayer and Rocky Mtn Power and a few other donors directed their donations to PD. I-STEM was a recipient of these donations. Angela shared the there is alignment with mission and vision in considering funding P3's. Joanna: The P3 program has resulted in expanding our donor database. Dave commented this is a great story and needs to be shared with the legislators. Kaitlin added that the foundation is bringing in more funding than the Center.

Kaitlin provided an update on the transition from Excel to QuickBooks: We have been working with a small company that specializes in getting nonprofits transitioned to QuickBooks. We are still using the old system as a backup but only for a few months. We also changed banks to Bright Bank which is on the first floor of our building. The President of the bank is a big supporter of STEM. Will close the other account at Horizon in the next few months. Nick noted that now that we have 3 full years of data we can look at correlations and will share with the board interesting insights going forward. Laurie gave kudos for the smooth transition to QB.

5. Committee updates: Laurie asked for updates. None were provided. Going forward we will have a process that will allow committees to provide their written update in advance.
6. Board Development: Joanna: INC will have a board training end of August but no information on that yet. Joanna will provide info as she gets it. Laurie commented the importance of the trainings and how much she benefitted from them.
7. Upcoming events: Kaitlin: STEM AC meeting is July 21 and will focus on the Strategic Plan. INDEEDS award will be presented at ITC in Oct. Things are opening up; our staff is in office more and beginning to travel. Laurie asked if the Foundation has a table at the INDEEDS award? Suggested that we have a table at INDEEDS for the board. Laurie also announced that she is retiring from Micron. Last day will be end of August. STEMAC will remain at the top of her list to stay active with.
8. Next meeting was proposed for September 16<sup>th</sup> 9:00 am – 10:30am.
9. The meeting adjourned at 11:58 am

#### **Action Items for September Meeting**

- Send May Minutes to BOD for e-mail approval
- Development Committee to provide draft of ED description
- Follow up with answers to ITC non-profit proposal questions
- Fiscal sponsorship policy document for review

#### **Addendum to the minutes made on July 12, 2021**

Regarding the approval of the May 2021 Meeting Minutes by e-mail following the board meeting:

- The minutes were provided by e-mail on July 9, 2021 to all board members by Joanna
- Dave Hill moved that the minutes be approved
- Nick Aldinger seconded the motion

- A review of email responses, shows that the minutes have been unanimously approved