

**THOMPSON EDUCATION FOUNDATION  
BOARD OF DIRECTORS MEETING  
MINUTES OF AUGUST 16, 2022**

The meeting was called to order at 4:17 p.m. Board members in attendance were Kim Akeley-Charron, Paul Baron, Brian Cullins, Blas Estrada, Jason Hatch, Lauren Haug, Pam Howard, Diane Lapierre, Marc Schaffer, Celeste Smith, Matt Thies, Sarah Walgast and Eric Weedon. Lesa Biedron was also in attendance. Board members unable to attend were Danielle Feeney, Cody Fullmer and Brandy Grieves.

Lauren introduced Lesa Biedron, the new TEF marketing and programs employee. This is Lesa's first day on the job.

Upon motion duly made, seconded and carried, the Consent Agenda—consisting of the June 21 board meeting minutes, the June and July First National Bank Investment Management Account statements, the June and July financial reports and the Executive Director Report—was approved.

Kim reported that at the end of June, TEF received an unsolicited gift of \$25,000 from United Way. TEF also received \$10,000 from Kaiser Permanente. These gifts were deposited in General Unrestricted. Kaiser Permanente is impressed with the Help Kids Succeed and Resiliency funds. Once our fund accountings are brought up to date, we can make a decision around the use of these funds. This will be an agenda item next month. Kim will also have budgets for this year's Help Kids Succeed program and Scheer fund golf tournament at the September meeting.

Help Kids Succeed was held at The Forge this year; having air conditioning was a big help. We had great volunteers and employees at The Forge were very gracious. Brian said that staggering backpack pickup times next year would be good, but overall it went well. We could have used more signage to direct people. We might have the opportunity to return to a district building next year but would want air conditioning. Some middle schools are running out of backpacks. Kim has extra elementary backpacks. We stopped taking physical donations of school supplies years ago because it was so time intensive. We will likely end our relationship with EPI because this was the second year with issues in sourcing and shipping supplies.

It was a fun day and we had great weather in the morning for the Scheer fund golf tournament. We grossed \$36,649, the bulk of which came from sponsorships. We doubled the number of participants and received a third more in dollar amounts. We made \$2,500 in upsells, \$4,684 in foursomes and \$325 in silent auction items. We will not include a silent auction at future tournaments as the return over the last two years has not proven high enough.

Kim asked Dr. Schaffer to speak about the potential youth shelter. Marc said the district is working hard on a youth shelter. The county and the Bohemian Foundation are interested in assisting. On Thursday, the youth shelter issue will be formally

presented to the Board of Education. There is an agency in Fort Collins that is willing to run the shelter. The district would like to create a template for youth shelters that can be modeled for other communities. TEF will not be a primary funder or provider but has a connection to Loveland funders. The shelter might also be available for drop-in services. Marc gave an update on school starting back in session. High Plains and Conrad Ball PK-8 building renovations are making progress. The YMCA is finalizing documents to take over the Mary Blair Elementary School building.

Kim discussed a letter she received from the Loveland Rotary Club Foundation regarding their concern around the 1.5% management fee that TEF charges on incoming funds. Loveland Rotary would prefer a \$35 fee per scholarship versus the 1.5% overall fee. Kim did a comparison and presented it to the board. She said no decision will be finalized today, but she wants to begin the conversation and mentioned that a meeting with Loveland Rotary will be needed at a later date. The 1.5% management fee is standard for incoming donations to TEF, except for endowments, which are 2% of the earnings. Loveland Rotary has not seen the comparison yet. Diane made the point that the larger scholarships have to pay more and that is the issue with Rotary. Kim made the point that if you change it for Rotary, there could be deeper implications for other funders, e.g., the Community Foundation of Northern Colorado, which has sizable scholarships. The board agreed to share the analysis with the Loveland Rotary Club and have further discussion.

Clothe Our Kids takes clothing donations for Thompson students. The woman who runs Clothe Our Kids needs to take a step back from the nonprofit and was looking for TEF to be the fiscal agent or possibly the 501(c)(3) pass through. Now she's thinking of dissolving the nonprofit, donating the funds and transferring the rest of the clothing she has to the district's Clothing Closet. No board action is needed. There was a question regarding who is facilitating requests for clothing now, which was discussed. Conversations still need to occur with the Family Center at Stansberry, the Clothing Closet and TEF.

Brian gave an update on the Finance Committee. Investment proceeds are down this year. The bank has a new platform that has created some complications with putting a percentage of our investments in ESG funds. Another item discussed was the allocation of the investment income, which will be 3.5% this year.

A discussion was held around how educators would like to be more involved in the golf tournament, but the date and timing are bad. A discussion was held to consider changing the date but due to vacation patterns, the Help Kids Succeed schedule and the golf course schedule, the first Friday in August remains the best date. An idea was floated to include educators in a Topgolf event in the winter or spring and the board directed staff to investigate options.

Upon motion duly made, seconded and carried, the meeting was adjourned at 5:42 p.m.