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THOMPSON EDUCATION FOUNDATION BOARD OF DIRECTORS MEETING MINUTES OF NOVEMBER 18, 2025

The meeting was called to order at 4:16 p.m.

Board members in attendance were Rick Bowles, Brian Cullins, Will Delmar, Brandy Grieves, Lauren Haug, Bret Heller, Bob Herrmann, Barbara Kruse, Tracy Roller, Celeste Smith, Matt Thies, and Sarah Walgast. Board members unable to attend were Kim Akeley-Charron and Lori Hvizda Ward. Staff members Lesa Biedron and Eowyn Sanders were also in attendance.

Upon motion duly made and seconded the Consent Agenda - consisting of the October 21 board meeting minutes, the October Investment Management Account statements, the October ED reports, and the October financial report – was approved.

Dr. Heller updated the board on current TSD news. He thanked TEF for their efforts in getting gift cards to families in need after the loss of SNAP benefits. Dr. Heller and the TSD Board of Education are working on next steps to implement the recently passed bond.

Lesa gave the board an update on Colorado Gives Day so far. This time in November last year, the foundation had received \$445 in donations, and has received \$1,300 so far this year. Lesa thanked the board members that have created fundraising pages.

Kim and Lesa are finalizing the sponsor packet. After meeting with Lisa of Green Events, they have decided to increase the Earth Day 5K & 10K Kids' Race sponsor level from \$1,000 to \$1,500 and making the kids' race free. Field Day sponsor levels still need to be added. The goal is to have the sponsor packet sent out by the second week in December, then following up in January. TEF will be partnering with the City of Loveland for the field day event on June 18. We will need board members to be hands on leading up to the event and the day of. If anyone is interested in joining the Field Day committee, please reach out to Lesa or Eowyn. Bret suggested reaching out to the athletics director to see if any sports teams are able to be involved to help with setup and tear down. TEF will follow up with Kevin Clark.

Eowyn gave the board an update on the scholarship cycle. She has held presentations at all the high schools to share information about the scholarship program. She has also made a sign up for students to be notified when the application opens on January 7. The TEF scholarship page saw an increase of 222% traffic since

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visiting the high schools. After attending the NSPA conferences a few weeks back, Kim and Eowyn realized some criteria needed to be updated. Due to changes in DEI initiatives at the federal level, nonprofits are no longer allowed to offer gender- or race-based scholarships. Kim and Eowyn reached out to the scholarship managers that had gender-based criteria and asked them to remove or update their criteria. Eowyn will be sending out an annual scholarship criteria list to all the scholarship managers to ensure everything is up to date before opening the application.

There will be no vote on the updated Great Idea Grant Committee and Donor Privacy policies at this time. Celeste will forward the policy changes and they will be taken to vote at the December meeting.

Celeste asked that the board to be thinking about the leadership spots for 2026. She is term-limited as chair after December, and Brian can move into the president position if he would like to. Matt can also stay on as treasurer. A secretary and a vice president are needed. Will volunteered for the VP position, and Tracy volunteered for the secretary position. The new leadership roles will be voted on in December.

Bob gave the board an update from the new board member committee. They conducted interviews with all four candidates and are recommending that the board approve three of the four – Barb Kruse, Bre Ortiz, and Tricia Anthony. The three all had great interviews and references. Bre is a former teacher that is in the real estate industry now. Tricia Anthony is in the finance industry working with ANB Bank. The fourth candidate, Meli Villalvazo is new to the area. Bob recommends we offer to have her apply again next year and offer some volunteer shifts in the meantime. Upon motion duly made and seconded, the new board members Barbara Kruse, Bre Ortiz, and Tricia Anthony, are approved. Bob will reach out to the candidates tomorrow, then Eowyn will follow up with Tricia and Bre.

Celeste, Eowyn, and Will have been working to provide information for the new insurance policy in Kim's absence. An explicit statement saying the TEF scholarships are open to anyone regardless of race, ethnicity, or gender was needed on our website and scholarship application. Since Kim is unable to sign the new policy, Will was able to put a temporary 30-day policy in place with liability and board coverage. Celeste proposed updating the board policies surround insurance and insurance renewal to prevent the expiration of the foundation's insurance from happening while the ED is unavailable. One policy states that the Board of Directors will be in charge of maintaining insurance. Celeste will reach out to Kim when she gets back to find out if it more fitting if the ED should be in charge of that. Celeste needs the board approval to be able to sign any insurance documents, if need be, while Kim is gone. Upon motion duly made and seconded, Celeste's authorization to sign insurance documents was approved.

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Celeste opened the floor to other news before the Great Idea Grant discussion. Kim has had some preliminary talked with FHS/TCC principal Jason Germain to gauge his interest in joining the board as a principal liaison. He is interested, but no further action was taken at the meeting pending a final confirmation. There is no other business. Barb Kruse and Bret Heller left the meeting.

The board began deliberations to choose the 2025-26 Great Idea Grant recipients. Upon motion duly made and seconded, the board has approved 8 of the 13 grants – Better Bin Project; Exploring Amusement Parks; GREAT IDEA; Hands-On Learning with Squishy Circuits; The Melody Makers Project; The Wonder of Wonderbooks; Urban Agriculture Meets School Cafeterias; and Wolf Cave Café Leveled Up - for a total of \$ \$18,138.85 in awarded grant funds. To cover the cost of all 8 grants, a transfer of \$7,084.62 from General Unrestricted will be needed. Upon motion duly made and seconded, a transfer of \$7,084.62 from General Unrestricted to the Great Idea Grant Fund, was approved.

The meeting was finished at 5:50 p.m.