



The Catholic Foundation
ARCHDIOCESE OF SANTA FE

EXECUTIVE COMMITTEE MEETING

December 16, 2020

Members Present: Scott Lardner, Larry Cheek, Greg Edwards, Fr. Graham Golden, Ron Hensley, Jim Higdon, Laurie Meyer, Don Rigali, Tony Strati and Stan Sluder

Members Absent: Gabe Portillo

Staff Present: Ed Larrañaga, Dorothy Sheehi and Julia Enright

Minutes

I. Opening Prayer

The December 16, 2020 Executive Committee meeting was called to order at 9:08 a.m. and opened with a prayer by Ed Larrañaga.

II. Approval of November 18, 2020 Meeting Minutes

The Committee reviewed the November 18, 2020 meeting minutes (attached).

Motion: Don Rigali moved to approve the November 18, 2020 meeting minutes. Greg Edwards seconded, and the motion passed unanimously.

III. President's Report

Ed Larrañaga gave a brief update on the Jakobiak bequest. All funds have been received except the estate is holding back \$100k in cash until they have determined there are no outstanding tax issues.

There are no new updates on the bankruptcy at this time.

IV. Budget & Audit Committee

- A. Larry Cheek reported on the November 30, 2020 financial statements (attached).
- B. Ed Larrañaga discussed the new Blackbaud Grantmaking Module. The Investment Committee approved the additional expense of approximately \$5,000 a year and \$2,400-\$3,500 between now and July 2021 to set up the software.

Motion: Greg Edwards moved to approve the Blackbaud Grantmaking Proposal. Tony Strati seconded, and the motion passed unanimously.

- C. Dorothy Sheehi gave an update on current banking relations. We will be switching from Wells Fargo to Enterprise Bank in early January.

V. Investment Committee

Jim Higdon reported the Investment Committee met in November. He reported the current investment portfolio is over 51 million dollars. This is the first time these numbers have been reached by the Foundation.

VI. Real Estate Committee

- A. Ed Larrañaga updated the Committee on the Hager lawsuit. They are now in renewed talks to reach a settlement. Quotes for trash cleanup have been received and work will happen in early January.

- B. Ed gave an update that the Rio Rancho property is still for sale.

- C. Jim Hakeem will be taking over the Real Estate Committee for Stan Sluder at the end of the year. There was a lengthy discussion on the ASF property where St. Pius is currently located.

VII. Board Engagement Committee

Ed Larrañaga reported we have finally received approval of new trustee, Lorena Chavez. She will be joining the board for the January 2021 meeting.

VIII. Community Outreach Committee

Father Graham had no new updates at this time.

IX. Grant Committee

- A. Laurie Meyers reported there were no new updates on Grants at this time.
- B. The Scholarship Committee met with John Brennan and he has agreed to continue working with the committee for a few more years.

X. Chairman's Report

Scott Lardner thanked everyone for the hard work over the year.

XI. Other Business

Ed Larrañaga thanked Stan Sluder for all his hard work on the Board over the past few years.

XII. Closing Prayer

Father Graham closed the meeting with a prayer at 10:17 a.m.