



The Catholic Foundation  
ARCHDIOCESE OF SANTA FE

## EXECUTIVE COMMITTEE MEETING

Wednesday, February 26, 2020

9:00am – 10:30am

Conference dial-in number: 605-313-4812 Access Code: 240005#

### Minutes

**Members Present:** Scott Lardner, Gabe Portillo, Larry Cheek, Ron Hensley, Greg Edwards, Jim Higdon, Fr. Graham Golden, Laurie Meyer (call-in)

**Members Absent:** Stan Sluder, Don Rigali, Tony Strati

**Staff Present:** Ed Larrañaga, Dorothy Sheehi, Julia Enright

#### I. Opening Prayer

Father Graham opened the February 26, 2020 meeting of the executive committee with a prayer at 9:05 AM

#### II. Review and Approval of December 20, 2019 Meeting Minutes

The Committee reviewed and approved the December 20, 2019 meeting minutes (attached). Minutes were approved as presented.

#### III. President's Report

**A. Activity Report** – Ed Larrañaga reported St. Rose of Lima opened a fund in January with \$77,000

**B. Rate of Distribution for 2020 – Action Required** – Rate of 4% distribution (see attached spreadsheet, total pool \$552,173) was proposed and the **motion was passed**

**IV. Budget & Audit Committee – Financial Report** – Larry Cheek reported on the financials (attached). On the Comparative Operating Income Statement expenses are on track with no new legal fees. On the Income Statement there are small variances due to the Admin Assistant position overlapping.

#### V. Investment Committee

**A. Investment Policy Changes – Action Required** – 3 policies were presented for approval and the **motion was passed**. Final Policies included in meeting packet

The Intermediate Fund Investment Policy Statement

The Endowment Fund Investment Policy Statement

The CRT/GA Investment Policy Statement

**B. CRT/GA overfunding rate to transfer to Grant Pool – Action Required** – total \$34,290 - **motion was passed**

**VI. Real Estate Committee**

- A. Property updates – Hager property settlement is still on hold as negotiations continue regarding possible road on property. Wenzler property price was reduced. Deacon Baca property has a potential sale on a REC. Shirk property is behind 2 payments and has been contacted by demand letter.

**VII. Board Engagement Committee – No new updates**

**VIII. Community Outreach – No new updates**

**IX. Grant Committee – Grant workshops are currently ongoing and filling up quickly. Deadline for large grant pre-proposal is Monday March 16, 2020. Deadline for Grants April 20, 2020.**

**X. Chairman's Report**

Other Business – Went into executive session to discuss legal matters related to the ASF Bankruptcy

Closing Prayer – Father Graham closed the February 26, 2020 meeting of the executive committee with a prayer at 10:35 AM