



The Catholic Foundation
ARCHDIOCESE OF SANTA FE

EXECUTIVE COMMITTEE MEETING

November 18, 2020

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

Members Absent: Stan Sluder

Staff Present: Ed Larrañaga, Dorothy Sheehi and Julia Enright

Minutes

I. Opening Prayer

The November 18, 2020 Executive Committee meeting was called to order at 9:07 a.m. and opened with a prayer by Father Graham.

II. Approval of September 30, 2020 Meeting Minutes

The Committee reviewed the September 30, 2020 meeting minutes (attached).

Motion: Laurie Meyer moved to approve the September 30, 2020 meeting minutes. Don Rigali 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.

Ed commented on a few other items including a donation to the 2020 Emergency Fund from the Dominican Sisters in Grand Rapids, Michigan for \$10,000. They currently have a fund with TCF. There are no new updates on the bankruptcy. There is a possible new Donor Advised account.

IV. Budget & Audit Committee

Larry Cheek reported on the October 31, 2020 financial statements (attached).

- A. Comparative Operating Income Statement
- B. Statement of Activities
- C. Statement of Financial Position

V. Investment Committee

Jim Higdon reported the Investment Committee met yesterday November 17, 2020. He also reported that the market recovery has been better than anticipated and he noted that the foundation portfolio is in relatively good shape.

VI. Real Estate Committee

Ed Larrañaga updated the Committee on the Hager lawsuit. Ed also mentioned that he is still waiting on additional estimates for trash cleanup. The Rio Rancho property is still for sale. Jim Hakeem will be taking over the Real Estate Committee for Stan Sluder at the end of the year.

VII. Board Engagement Committee

Gabe Portillo reported we are still waiting for the Corporate Members to vote to approve a new trustee, Lorena Chavez. 3 members will be going off the board by the end of the year.

VIII. Community Outreach Committee

Father Graham had no new updates at this time.

IX. Grant Committee

Laurie Meyers reported that the 2020 Emergency Fund has distributed over \$161,000 so far and there is around \$11,000 remaining. The Las Vegas Community Soup Kitchen is requesting another grant this week.

X. Chairman's Report

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

XI. Other Business

Ed Larrañaga thanked everyone for the positive feedback on the Thank View videos. He has received numerous emails and calls regarding the ongoing communications being sent out. They have shown to be very effective tools at this time.

XII. Closing Prayer

Father Graham closed the meeting with a prayer at 9:57 a.m.