



The Catholic Foundation  
ARCHDIOCESE OF SANTA FE

**BOARD OF TRUSTEES ANNUAL MEETING  
October 28, 2020**

**Virtual Board meeting via Zoom or phone  
Minutes**

**Members Present:** Scott Lardner, Gabe Portillo, Peter Beaudette, Larry Cheek, Gifford Davis, Greg Edwards, Patrick Finley, Rev. Graham Golden, Jim Hakeem, Annette Hayden, Ron Hensley, Jim Higdon, Laurie Meyer, Jim Pendergast, Don Rigali, Laurie Roach & Tony Strati & Stan Sluder

**Members Absent:** Breanna Contreras, Jane Haheer-Izquierdo, Stephen Neel & Father Domme

**Staff Present:** Ed Larrañaga, Dorothy Sheehi, Michele Benavidez, Jill Winburn, and Julia Enright

**I. Opening Prayer and Welcome**

The October 28, 2020 meeting opened at 10:01 a.m. with a prayer by Father Graham Golden.

**II. Review of July 29, 2020 Minutes**

The Board reviewed the July 29, 2020 meeting minutes (attached) and Laurie Meyer made a motion to approve the minutes as presented. Don Rigali seconded, and the motion passed unanimously.

**III. President's Report**

**A. Activity Update**

Ed Larrañaga gave an update on the 2020 emergency fund. Over \$161,000 has been distributed so far. The Dominican Sisters in Grand Rapids, Michigan sent in a \$10,000 donation. They currently have a fund with The Catholic Foundation and had received one of the mailings detailing the emergency fund.

Ed gave a brief update on the bankruptcy and status. Recently the plaintiffs won the right to file suit against individual parishes. The Catholic Foundation is still not mentioned in any of the current documents.

Ed 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.

**B. New Money Update**

The Jakobiak estate funds have been received except the estate is holding back \$100k in cash until they have determined there are no outstanding tax issues.

Ed has been contacted about a possible new Donor Advised Account.

**IV. Investment Committee**

Jim Higdon reported the Investment Committee met in August and will be meeting again in November. He also reported that the market recovery has been better than anticipated and he noted that the foundation portfolio is in relatively good shape.

**V. Grant Committee**

**A. Activity Update**

Laurie Meyer presented the revised Grant Allocations Policies, Procedures, and Guidelines for review. There are two changes of note. Line F under section 1, Policies. Each year the Grant Committee may allocate an amount to be determined by the Grant Committee for discretionary large grants after the 5% for the Archdiocese of Santa Fe. Line E under section 2, Applications and Procedures Depending on availability, the grant committee may provide at a minimum \$2,500 in funds annually to the President for special needs to be allocated for a particular need of his/her choice per program/project. Funding requests over \$7,000 will require prior approval from the Executive Committee. The President will report to the Grant Committee and the Executive Committee on the use of the funds. The purpose of these funds is primarily to meet urgent needs.

**Motion: Greg Edwards moved to approve the changes as presented, Gabe Portillo seconded, and the motion passed unanimously.**

**B. Site Visits**

Michele Benavidez gave a presentation on how the current site visits are going. It is a bit of a change this year going remotely, but it has worked out very well so far. A few Trustees have joined in on some of the visits. She shared a video of the Our Lady of Guadalupe church tapestry and Christ in the Desert's current farming setup. She also shared a video of San Felipe De Neri in old town and the wall project. She will be finishing up the rest of the site visits in the next few weeks.

**VI. Community Outreach Committee**

Father Graham had no new updates at this time.

**VII. Real Estate Committee**

Stan Sluder and Ed Larrañaga gave an update on the Hager property. Trash is being dumped on the land and the estimates for fencing are very high. Possible signage or blockage was discussed to deter people from dumping in that spot. The cost is significantly higher in Santa Fe than Albuquerque for dumping trash. Ed will work on getting an estimate for the cleanup. Negotiations are at a standstill. There has been no movement on the Rio Rancho property. Stan will be leaving the board and Jim Hakeem will take over the Real Estate Committee.

**VIII. Board Engagement Committee**

Gabe Portillo reported we are still waiting for the Corporate Members to vote to approve a new trustee, Lorena Chavez. 2 members will be going off the board by the end of the year. Stan Sluder and Father Domme.

**IX. Budget and Audit Committee**

**A. Financial Report**

Larry Cheek briefly reported on the Financial Statements for September 30, 2020 (attached).

**B. Auditor's Year End Financial Report**

Larry Cheek presented the auditors' financial report for the fiscal year ending June 30, 2020. Hard Copies were mailed out in September and approved by the Executive Committee. We were given a clean audit opinion and had no audit findings.

**Motion: Greg Edwards moved to approve the Audit Report as presented, Laurie Meyer seconded, and the motion passed unanimously.**

**X. Chairman's Report**

Scott Lardner had no new updates at this time and thanked everyone for their hard work.

**XI. Closing Prayer**

Ed Larrañaga closed the meeting at 11:09 a.m. with a prayer.

The next Board meeting is scheduled for 10 a.m. on Wednesday January 27, 2021. Location TBD.