



The Catholic Foundation  
ARCHDIOCESE OF SANTA FE

## EXECUTIVE COMMITTEE MEETING

September 30, 2020

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

**Members Absent:** None

**Staff Present:** Ed Larrañaga and Dorothy Sheehi

### Minutes

#### I. Opening Prayer

The September 30, 2020 Executive Committee meeting was called to order at 9:04 a.m. and opened with a prayer by Stan Sluder.

#### II. Approval of August 26, 2020 Meeting Minutes

The Committee reviewed the August 26, 2020 meeting minutes (attached).

**Motion: Tony Strati moved to approve the August 26, 2020 meeting minutes. Larry Cheek seconded, and the motion passed unanimously.**

#### III. President's Report

Ed Larrañaga gave a brief update on the Jakobiak bequest. Last week, the Foundation received \$258k in cash from the estate. Ed is in the process of completing the paperwork to transfer bonds from the estate to the Foundation. 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 an update on the Blackbaud Security incident and the office space buildout proposal that John Menicucci is preparing. He also mentioned that we had great response on the grand finale Grant Awards Community Celebration video and thanked all for their support.

#### IV. Budget & Audit Committee

Larry Cheek reported on the August 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 that the market recovery has been better than anticipated. He noted that having a reasonable investment policy has helped keep things stable. The IC met August 18<sup>th</sup> and also had a call last month with JP Morgan regarding a potential opportunity for infrastructure investment.

**VI. Real Estate Committee**

Stan Sluder reported the RE Committee had a meeting on September 22<sup>nd</sup>. In that meeting, our attorney, Bill Keleher updated the Committee on the Hager lawsuit. Stan also mentioned that there has been some illegal dumping on Lot A-1, and we will be hiring someone to clean it up and creating something to prevent access. The Rio Rancho property is still for sale.

**VII. Board Engagement Committee**

Gabe Portillo reported we are still waiting for the Corporate Members to vote to approve a new trustee, Lorena Chavez.

**VIII. Community Outreach Committee**

Father Graham gave a brief update, noting that due to the current health crisis it may not be the best time to involve the seminarians in physical outreach. He has spoken to Father Trambley and they will reevaluate at the beginning of 2021. Ed mentioned that a seminarian who attended his presentation a few months ago has already requested information on grants.

**IX. Grant Committee**

Laurie Meyers reported that the Grant Awards Community Celebration was a success and the videos had been very well received. She also mentioned that the Grant Committee would be looking at some updates to the grant policies after it was brought to her attention that a few of them were overlooked. She will present the revised grant policies at the next EC meeting.

**X. Chairman's Report**

Scott Lardner showed the EC a copy of the October issue of Decided Excellence which features the Foundation, Ed and his family, and Rocky Mountain Stone. The Committee then went into executive session at 9:45 a.m. and ended at 10:03 a.m.

**XI. Other Business**

None.

**XII. Closing Prayer**

Father Graham closed the meeting with a prayer at 10:15 a.m.