



ALBUQUERQUE  
COMMUNITY  
FOUNDATION

**Board of Trustees Meeting Minutes  
2022 Quarter Two Meeting**

Tuesday, June 21, 2022

11:15am-1:15pm

Nusenda Campus, Building B: Training Center || WebEx

**TRUSTEES PRESENT:**

Beverly Bendicksen, *Chair*  
José Viramontes, *Secretary*  
Abinash Achrekar  
Emily Allen  
Tom Antram  
Bob Bowman  
Sanjay Engineer  
Debbie Harms  
Rebecca Harrington  
Pam Hurd-Knief  
Ken Leach  
Linda Parker  
Charlotte Schoenmann  
Esther Villas-Wingfield  
Lori Waldon  
Sara Traub  
Michelle Dearholt

**TRUSTEES ABSENT:**

Marcus Mims, *Chair-Elect & Treasurer*  
Steve Maestas, *Past Chair*  
Arellana Cordero  
Tom Daulton  
Paul DiPaola  
Anne Sapon  
Walter Stern  
Becky Teague

**STAFF PRESENT:**

Randy Royster, *President & CEO*  
Nick Williams, *Chief Financial Officer*  
Marisa Magallanez, *VP of Strategy & Equity*  
Juaquin Moya, *VP of Philanthropic Advising*  
Jeff Carr, *Finance & HR Senior Associate*  
Dominic Garcia, *Scholarship & Grants Associate*  
Khia Griffis, *Community Impact Director*  
Kate Leung, *Donor Development Senior Associate*  
Sandy Mwei, *Donor Relations Senior Associate*  
Tiffany Rawls, *Finance Director*  
Letisha Spencer, *Grants Associate*  
Clarissa Earl, *Communications & Events Associate*  
Danielle Griego, *Governance Associate*  
Ruth Senior, *Accounting Associate*

**GUESTS PRESENT:**

John Michael Ordorica, *Future Fund*

## **I. Call to Order & Consent Agenda (Action)**

Ms. Bendicksen called the meeting to order at 11:22 a.m.

Minutes, Committee Reports, and other materials were distributed to Trustees prior to the meeting.

The June 21, 2022 Consent Agenda included the following items:

- March 29, 2022 Meeting Minutes
- Financial Statements as of March 31, 2022
- Budget to Actual as of March 31, 2022
- Investment Quarterly Update
- Social Media Policy
- Approval of Grants

Ms. Hurd-Knief requested the March 29, 2022 Meeting Minutes be removed from the Consent Agenda for further discussion.

**Upon motion by Ms. Charlotte Schoenmann and second by Mr. José Viramontes, the Consent Agenda without the March 29, 2022 Meeting Minutes was unanimously approved with no further discussion.**

Ms. Hurd-Knief stated she was in attendance for the March 29, 2022 meeting as her name was not listed.

Ms. Griego informed the Board that Ms. Hurd-Knief was in attendance for the morning and early afternoon sessions of the March 29, 2022 meeting, but departed before the business section of the meeting began, which took place between 3:20 p.m. to 3:59 p.m.

**Upon motion by Ms. Charlotte Schoenmann and second by Ms. Michelle Dearholt, the March 29, 2022 Meeting Minutes were unanimously approved with no further discussion.**

## **II. Committee Updates (Discussion)**

Ms. Bendicksen reminded Board to review Committee Update Reports available in their packet.

Ms. Bendicksen invited the Board to attend the Annual Investment Report, which is scheduled to take place on Monday, June 27, 2022 from Noon – 1 p.m. at Seasons Rotisserie & Grill.

## **III. Trustee & Staff Recognition (Information)**

Mr. Royster spotlighted Mr. Paul DiPaola for his work on the Foundation's Board. Mr. Royster informed the Board that Mr. DiPaola is retiring from the Board, in conjunction with his retirement from his position at U.S. Bank.

Mr. Royster thanked Mr. DiPaola for his five and half years of service to the Foundation.

Mr. Royster highlighted several staff members for completing various fellowships, including Ms. Magallanez who completed the CF Leads Executive Leadership Institute and Mr. Moya who completed the Council on Foundation Career Pathways Fellowship.

Mr. Royster also congratulated Ms. Nava Wyrick who recently concluded the Hispanics in Philanthropy Líderes Fellowship Program, and Ms. Griffis who completed the Building Movement Project Funders Lab on Philanthropy and Social Movements.

#### **IV. Governance Items (Action)**

Ms. Harrington moved to discuss various Governance items. Memos and other materials were distributed to Trustees prior to the meeting.

The first Governance Item up for discussion was the Robert G. and Gwendolyn Cameron Charitable Endowment. Ms. Harrington provided a brief recap of the fund, highlighting that both donors are deceased, and the fund includes two automatic distributions for the Salvation Army USA, one to the national organization, and the other to the New Mexico Chapter.

Unfortunately, the Salvation Army does not have a national headquarters that is set up to receive funds and advises donors to contribute directly to their local Salvation Army chapter.

Ms. Harrington informed the Board that the Governance Committee unanimously moves the Board of Trustees to use its variance power to approve the request to designate both distributions from the Robert G. Gwendolyn Cameron Charitable Endowment Fund to the local New Mexico Chapter of the Salvation Army.

**Upon motion by the Governance Committee and second by Ms. Pam Hurd-Knief, the motion to approve the Board of Trustees to use its variance power to approve the request to designate both distributions from the Robert G. Gwendolyn Cameron Charitable Endowment Fund to the local New Mexico Chapter of the Salvation Army was unanimously approved.**

Ms. Harrington moved to speak on an amendment to the Foundation Bylaws. On page two of the Bylaws document, the proposed amendment specified that Trustees would serve through the end of the calendar year regardless of the commencement date of their term.

**Upon motion by Governance Committee and second by Mr. Tom Antram, the motion to approve the amendment to the Foundation Bylaws stating that Trustees would serve through the end of the calendar year regardless of the commencement date of their term was unanimously approved.**

Next, Ms. Harrington presented Trustee renewals to the Board including a third term renewal for Ms. Arellana Cordero and a second term renewal for Ms. Charlotte Schoenmann.

Ms. Schoenmann asked for clarification about the start of her term dates. Ms. Magallanez clarified Ms. Schoenmann's second term renewal dates did start at the beginning of the upcoming calendar year but were being renewed during the summer Quarter 2 Board Meeting.

**Upon motion by the Governance Committee and second by Ms. Pam Hurd-Knief, the motion to approve the Trustee Renewals as presented was unanimously approved.**

Lastly, Ms. Harrington moved to discuss a new Trustee approval to the Board.

Mr. Royster informed the Board Mr. Paul Mondragón from Bank of America agreed to join the Foundation Board beginning July 1, 2022.

Ms. Magallanez applauded Bank of America for their commitment to diversity, equity, and inclusion.

**Upon motion by the Governance Committee and second by Ms. Linda Parker, the motion to approve Mr. Paul Mondragón as a new Trustee to the Foundation Board, effective July 1, 2022, was unanimously approved.**

**V. Strategic Plan – Year One Tactical Update (*Information & Discussion*)**

Ms. Bendicksen informed the Board that a draft of the Strategic Plan will be provided during the July 19, 2022 Mid-Year Forum. She stated that Board input on the Strategic Plan will be requested at the Mid-Year Forum.

Mr. Moya reviewed the five goals of the Endowment Growth Strategy with the Board. Slides with detailed steps to achieve each goal were presented during Mr. Moya's presentation.

Mr. Moya provided an update on current Giving Circle membership numbers.

Mr. Moya informed the Board about a new Giving Circle, The Pride Circle, which will launch in June 2023. The Pride Circle will support LGBTQIA+ communities in the four metro counties the Foundation serves.

Mr. Moya shared with the Board that the 2023 Estate Planning Conference (EPC) will be held on March 3, 2023. Mr. Moya invited all Trustees to attend next year's conference.

Mr. Viramontes asked if there was regional data set the Foundation could benchmark its donor base with. Mr. Moya thanked Mr. Viramontes for his question and stated he would research potential regional donor data sets for comparison and best practices.

Mr. Moya reminded the Board that the five goals presented support the larger Foundation goal of reaching the five-year \$200 million dollar endowment goal.

Ms. Griffis briefly reviewed updates regarding Community Impact department at the Foundation, including the overarching goal of further developing equitable grant making practices.

Ms. Griffis reminded the Board that the Community Impact Deep Dive session is scheduled for July 12, 2022.

Ms. Magallanez provided tactical updates regarding Community Leadership, highlighting the goal of continuing to move beyond grantmaking and employ all available resources to the Foundation to serve as valuable partners to create positive change, centered in values of diversity, equity, and inclusion.

Ms. Magallanez also informed the Board that the Foundation is in the process of developing a process for determining community leadership activities based on mission/values alignment, as well as developing a policy to fund & engage in advocacy and policy work.

## **VI. Community Impact: Grant Programs (*Information, Discussion & Action*)**

Ms. Allen reported on the Orchestral Music Grant Program (“OMGP”) recommendation from the Community Impact Committee. The OMGP memo was distributed to Trustees prior to the meeting.

The Community Impact Committee recommendation states that the four organizations (New Mexico Philharmonic, Albuquerque Youth Symphony (“AYS”), New Mexico Symphonic Chorus, and Opera Southwest) currently invited to apply through the Orchestral Music Grant Program, will be awarded funding based on an average percentage of the distribution available calculated over awards received for the past five years (2017-2021).

Organizations would submit a brief (not to exceed 1-page) report and request each year to initiate the distribution, to be reviewed by Community Impact staff. This will remain in effect for a period of three years (2022-2024) and will be reevaluated by the Community Impact Committee for recommendations on how to proceed with this program into 2025.

Ms. Allen stated this change would relieve the administrative burden for both staff and the nonprofits. She also stated that this recommendation provides the nonprofits a due amount of notice regarding changes to the grant program.

Ms. Schoenmann inquired how long the four nonprofits have received funds from the Orchestral Music Grant Program. Ms. Griffis stated the four nonprofits have receive funds from this grant for approximately ten years.

Mr. Viramontes asked if there will be an effort to look at new organizations that may fit the parameters of the endowment. Ms. Allen replied in the affirmative.

Ms. Griffis informed the Board that any new organizations would need to be in existence for five years before they could receive OMGP funds, as this fund is considered a Foundation competitive process.

Ms. Harms suggested reminding the four nonprofits on an annual basis of the remaining years of funding.

**Upon motion by the Community Impact Committee and second by Mr. Tom Antram, the motion to approve the Orchestral Music Grant Program Recommendation as presented was unanimously approved.**

Ms. Allen moved to review the Foundation grant programs. She highlighted areas of alignment to equity and Trust-Based Practices that the Foundation already engages in including: providing unrestricted funding; providing multi-year funding; intentionally funding BIPOC or Led/By Serving organizations; engaging in ease of administrative processes for nonprofits; and engaging in ease of administrative process for Foundation staff.

Ms. Griffis briefed the Board on the seven different categories of grant programs administered by the Foundation. The categories included: Corporate Philanthropy, Private Foundation, Competitive Grant Program, Regranting Programs, Emergency Response Programs, Giving Circles, and Other Granting Programs.

Ms. Griffis informed the Board that today's discussion would only include the Foundation's granting programs and would not include any scholarship programs or Donor Advised Funds (DAFs). She also stated that the data collected for the grant program analysis was from the last twelve-month period.

Mr. Royster reported that the Foundation administers a total of twenty-eight grant programs, with twenty-seven active grant programs.

Ms. Griffis announced the total grant funds administered over the last twelve months was \$11,491,500 and that 78% of all dollars going to the community come from the Foundation's grant programs.

Ms. Hurd-Knief asked if there was a graphic illustrating the amount of time it requires to administer the different programs. Staff stated data is not currently collected on the amount of time dedicated to each grant program.

Mr. Royster informed the Board that the Executive Committee has a scheduled meeting later in the week which includes discussing hiring a data expert.

Ms. Griffis briefly discussed the Tapestry program with the Board, as it encapsulates many of the equity principles previously mentioned by Ms. Allen. The purpose of the Foundation's Tapestry program is to bolster economic and social prosperity, while building bridges between geographic communities, diverse populations, and burgeoning local industries.

Through the Tapestry program, Ms. Griffis notified the Board that \$492,560 was invested in community in 2019, with an additional \$1.8 million dollars invested between 2020 – 2022. The Tapestry program continues to uplift the International District in Albuquerque.

Ms. Magallanez moved to speak about the Alignment to Equity and Trust-Based Practices Data graphics. Ms. Magallanez informed the Board that the Foundation will be looking at an equity audit of the Scholarship program later this fall.

Ms. Magallanez provided a high-level summary of the graphics and the data collected for each area of alignment to equity and Trust-Based Practices that the Foundation already engages. The areas of alignment include: providing unrestricted funding; providing multi-year funding; intentionally funding BIPOC or Led/By Serving organizations; engaging in ease of administrative processes for nonprofits; and engaging in ease of administrative process for Foundation staff.

Ms. Magallanez notified the Board the percentages on the graphs do not correlate to the dollar amount for each category (Corporate Philanthropy, Private Foundation, Competitive Grant Program, Regranting Programs, Emergency Response Programs, Giving Circles, and Other Granting Programs) of each grant programs.

Ms. Magallanez highlighted that no Private Foundation grant programs the Foundation administers currently provide unrestricted funding, as they fund programmatically. She also noted that most programs do not provide multi-year funding, except several of the Regranting Programs and one Private Foundation grant program.

Ms. Magallanez moved to review which programs intentionally fund BIPOC and/or Led/By Serving organizations. She called attention to Bradbury Stamm Construction (BSC) Employee Giving Program, one of the Corporate Philanthropy grant programs, for moving toward this practice. Several of the Regranting Programs and Other Grant Programs also center BIPOC and/or Led/By Serving organization in their grant making practices.

Ms. Griffis addressed the ease of administrative processes for both nonprofits and for Foundation staff. She noted that Private Foundation grant programs, as well as the Foundation's Competitive Grant Program, present a high burdensome administrative process for organizations who apply to their grants.

Mr. Antram asked for clarification on the definition of burdensome for nonprofits applying to grants. Ms. Griffis provided several examples of additional burdens a nonprofit may have to bear including providing a presentation to a panel, the time available to apply to the application, the difficulty and/or length of the application, a lengthy reporting requirement, etc. Ms. Griffis defined high or low burden for Foundation staff as the amount of staff time required to administer a particular grant program.

Ms. Griffis highlighted the BSC Employee Giving Program as low burdensome administrative process grant program for Foundation staff. By contrast, the Foundation's Competitive Grant Program and Giving Circles required much more involvement and administrative process for Foundation staff.

Ms. Magallanez noted the correlation between multi-year granting programs and low administrative burden for both nonprofits and Foundation staff.

Dr. Achrekar asked if the staff is planning to collect this data every year. Ms. Magallanez agreed that was a good idea to collect this data every year and staff will begin to implement this data collection as a regular practice for the Foundation.

After the presentation ended, Ms. Magallanez directed Board members and staff to discuss the following prompt questions in pods: What is striking to you about the information shared? What further analysis of our grantmaking would you like to see?

At the end of the pod discussion period, a Trustee representative from each pod reported on their discussion.

Several themes from the pod discussion report outs included the need to collect both qualitative and quantitative data over time; the need to reassess how the Foundation decided to work with Private Foundations as they often require increased staff involvement and time, as well as often have a high burdensome administrative process for nonprofits; defining what the overall Key Performance Indicators (KPI's) for the Foundation's grant programs are; and, clarifying metrics focused on costs and where staff time is being spent.

Mr. Bowman noted that the presentation felt like it was missing an overarching reason why. Dr. Achrekar agreed with Mr. Bowman.

Dr. Achrekar inquired about the parameters of how grants are made, in particular, grants that have a specific purpose.

Ms. Bendicksen replied that to have parameters around grantmaking, a set of defined values are needed. She stated that communicating what those values are to the community is imperative to building trust between the Foundation as a funder and the community as a recipient of the grant.

Ms. Allen voiced the importance of providing clarity to organizations on how they are being evaluated.

Ms. Rawls thanked the Board for their discussion but informed the Board that the meeting time was almost over. She encouraged the Trustees to continue thinking about today's topics and to reach out to the staff if they had any additional questions or comments.

## **VII. Other Business, Closing Remarks & Adjournment**

Mr. Royster spoke about New Mexico Community Trust (NMCT) Committee. He noted that the NMCT Board is intentionally small in order bring folks on as NMCT expands its reach throughout the state.

Mr. Royster also informed the Board that the NMCT Committee is moving forward. He informed Trustees that if they had previously expressed interested in joining this committee, a staff member would be in contact with them.

Ms. Magallanez reminded the Board to fill out the Board Demographic Survey.

Ms. Bendicksen encouraged all Board and staff members to participate in the July Boise or Bust Fitness Challenge.

Ms. Bendicksen informed the Board that the Mid-Year Forum will be on July 19, 2022 at the Indian Pueblo Cultural Center from 1pm-5pm. The forum will be followed by a Happy Hour at the Indian Pueblo Cultural Center patio from 5pm-7pm.

No other business was noted.

The meeting was adjourned at 1:20 p.m.

\_\_\_\_\_  
José Viramontes, Secretary

\_\_\_\_\_  
Date