

CSN Foundation – Executive Committee
Meeting Minutes
05/27/2021

1. Welcome, Call to Order and Roll Call

Chair Patino called the meeting of the CSN Foundation Executive Committee to order at 8:45am, May 27, 2021 via WebEx and Facebook Live. The following committee members were present: Edgar Patino, James York, Terry Shirey, Matthew Frazier, Jeffrey Cooper, and Reed Radosevich

2. Public Comment

There was no public comment.

3. Approval of Minutes

The Chair asked for a motion to approve the minutes of March 31, 2021. Moved by Reed Radosevich, seconded by Matthew Frazier. Unanimously approved.

4. Audit & Finance Committee Report

Committee Chair, Jeff Cooper reported on the problem with using outside members of the public, with subject matter expertise, to serve on the ad hoc committee to determine the Foundation Investment Direction & Policy. It was found that the bylaws would not allow the use of non-board members to conduct board business. Therefore, he will ask for a change in the bylaws to allow for this action, and recommended this matter be sent to the full board for approval. Motion was made by Edgar Patino, seconded by Jeff Cooper, and passed unanimously.

Chair Cooper also reported on the increased pricing for the re-engagement of Ellsworth Stout to perform the 2021 audit. He explained the reasons for the increased pricing being the poor condition of the records for the FY2020 audit, and the additional time the firm spent to complete the audit. They did not charge more for the previous audit, but the time estimate for the FY2021 audit was increased. It was also determined that the Foundation should not change firms at this time, for a variety of reasons.

The matter of Personal Financial Commitments from board members was discussed, and generally accepted that members who represent the contribution of substantial donations from philanthropic sources other than their personal resources, should receive credit for them and not be expected to provide another personal commitment. Interim ED Woodbeck will draft a letter for Chair Patino to send to board members who have not provided their annual contribution as yet.

5. Governance Committee Report

Chair Radosevich reported on the following items:

- Board Leadership Terms – the terms for Board Leadership is confirmed as being two years, and therefore the current slate of leaders will be entering their second year on July 1, 2021, and will serve until the annual meeting in June 2022.
- Board members requiring renewal of their terms included Reed Radosevich, Jeffrey Cooper, and Chuck Johnston. It was moved by Edgar Patino and seconded by Matthew Frazier to recommend the renewal of each for an additional three-year term and send to the full board for approval.
- Board size was confirmed to be a minimum of 11 and a maximum of 35 according to the bylaws. A brief discussion ensued regarding the development of a process to identify new board members.
- A discussion of a change in the bylaws to allow for the appointment of outside subject matter experts to serve on ad hoc committees of the board, and the specific request that the bylaws change be enacted to allow for the creation of an ad hoc committee for development of a Foundation Investment Direction & Policy. A motion was made by Jeff Cooper and seconded by Reed Radosevich to create a resolution for approval by the full board. The motion passed unanimously.

6. Chairman's Report

Chair Patino reported on activities regarding Foundation governance, meeting schedules, and the annual meeting date. Specifically:

- Move the Foundation Annual Meeting from June to September for this year only, when the new Executive Director should be in place. The proposed meeting date is September 29, 2021.
- Proposed schedule of full board meetings for 2021/2022: Wednesday, September 29, 2021; Wednesday, December 8, 2021; Wednesday, February 9, 2022; Wednesday, April 13, 2022; and Wednesday, June 15, 2022 (Annual Meeting for 2021-2022)

A motion to approve both items was made by Reed Radosevich and seconded by James York. The motion passed unanimously.

7. CSN Foundation Update

Interim Executive Director provided an update on Foundation activities, including recent donations; scholarship award confirmations; and an upcoming report on the 50th Anniversary celebration.

8. New Business

There was no new business.

9. Public Comment

There was no public comment.

10. Adjourn

The meeting was adjourned at 9:20am.