



Board Meeting

Friday, March 25, 2022

12 PM-1:30 PM – Hybrid Virtual & In Person Meeting

SAY Sí | 1310 South Brazos Street, San Antonio, TX 78207

***SAY Sí ignites the creative power of young people as forces of positive change.
We value artists, empower marginalized communities and advance culture.***

AGENDA	NOTES
12:00 PM Check In: Jason	
12:05 PM Approval of Board Minutes: Claudia	
12:10 PM: VamosAbrazos Update: Jon	
12:25 PM: Financial Report: Anahi	
12:35 PM: Development Report: Javier	
12:45 PM: Committee Reports: Programs, Communications, Resource & Governance Committees	

1:15 PM:
Announcements + Time with
Exhibition

1:30 PM:
Adjournment

To: SAY Sí Board
From: Stephen Garza-Guzman
Date: January 28, 2021

Subject: Hybrid- Virtual & In-Person Board Meeting

Board Members Present: Mike Schroeder, Ricardo Romo, Agosto Cuellar,, Greta McFarling, Jason Moran, Melanie Mendez-Gonzales, Ricardo Salazar, Mae Escobar, Kelly Kljajic, Barry Middleman, Clarissa Ramon, Mario Moreno, Jimmy Mendiola, Eve Hernandez, Paola Fernandez, Claudia Guerra **Board Members Absent:** Paula Cantrell, Billy Lambert, Sobia Khan, Marcella Delmau **Staff Present:** Nicole Amri, Stephen Garza-Guzman, Anahí González, Javier Morales, Jon Hinojosa, Ashley Perez, Guillermina Zabala, Ned Meneses

Meeting called to order at 12:06pm

November 2021 Minutes

Claudia Guerra confirmed that Board Members had an opportunity to review the November 2021 minutes while opening the floor for questions, suggestions, or edits. Paola Fernandez moved to approve the September minutes; Ricardo Romo seconded the motion. All Approved

New Board Member Vote: Governance Committee

Governance Committee co-chair, Greta McFarling, presented the results of the digital vote for new board member, Ana Cude, to join the board of directors. Greta confirmed that 12 board members have approved to accept Ana.

Financial Report

Operations Manager, Anahí González provided an overview of the balance sheet as of December 31st, 2021. She reminded the board of directors that we are going to be undergoing our annual audit with our CPAs in the coming months, which may adjust the numbers presented for 2021. Anahí provided an overview of the budget and actuals for the previous quarter. She also explained that under Accounts Receivable, there are funds allocated for the end of the fiscal year, but will not be received until 2022. In working with our CPA in our 2020 audit, a discrepancy of additional accounts receivable funds from 2015-2017 were found. This was due to staff turnover, and a switch to a new donor database. Jason and Mike asked for clarity around these funds, and Anahi explained that this is a bookkeeping amount that will be credited during the next audit. Jon also explained that the fiscal calendar year for the city and others is different from SAY Sí's fiscal calendar, which accounts for some of the accounts receivable funds that are separated into smaller payments throughout the year.

Ricardo Romo had a question about the large bridge loan amount, if these are related to the forgivable PPP loans, and if this large amount affects our ability to apply for grants. Stephen and Anahi clarified that these are not connected to the PPP loan, and the bridge loan is related to SAY Sí's construction project. Jon also clarified that these funds are connected to SAY Sí's capital campaign account, and will be paid off once we close on new market tax credits.

Anahi reviewed the budget vs. actuals and financial snapshot. She clarified that the marketing/event line item is higher than usual based on expenses related to Muertitos Fest and the Year-End Fundraising Campaign. Barry asked about SAY Sí's line of credit in the budget vs. actuals, and Anahi clarified that we don't currently have a line of credit.

Jon shared that our Brokerage Account, which consists of Nike, Amazon and United Health stocks, is consistently growing, and acts as an emergency nest egg to support SAY Sí if we ever need it.

Melanie motioned to approve the financial report. Ricardo Salazar seconded. All approved.

Development Report

Development Director, Javier Morales presented the development report with \$215,707.32 in committed and recommended funds, which includes \$150,000 in COVID-relief funds from the National Endowment of the Arts. Javier shared that currently submitted grants equal to \$22,250 and our end-of-year ask brought in \$24,835 in donations.

Looking ahead, Javier presented that we have many grant applications and engagement opportunities in the pipeline. He also shared that there will be another Cafecito event to engage with previous donors, colleges and local businesses. Jon acknowledged the importance of the \$150,000 NEA grant and that only 4 organizations in the city received these dollars.

Claudia requested that the Development Report title be adjusted to reflect the correct date, which should read January 2022 instead of 2021.

Vamos Abrazos Report:

Jon reported that the New Market Tax Credits process is underway, with an updated timeline for Phase Two of the construction process. He reviewed New Market Tax Credit Funding, Capital Campaign Committed Funds and pending funds for this year. Jon also explained that the New Market Tax Credit requirement is \$1.5 million in pledged local dollars, and which funders pledged to support now, vs. waiting until the next phase.

Barry requested updated renderings for the project, and Jon explained that the project will need to be adjusted for value engineering and that the first part of the construction project will be exterior renovations.

Board Materials:

Stephen shared materials accessible to all board members on the board portal at saysi.org/board. Documents shared include 2022 Board Meeting Dates, Committee Structures, Board Member Roster, Mission/Vision/Values Page and Zoom Meeting Guidelines. Nicole shared the 2022 Board Commitment Form, which details expectations for board members throughout the year. She reviewed the form and reported that the form provides ideas for engagement in three major areas of board commitment to “learn, do and contribute.” Nicole encouraged board committees to review this form in committee meetings to ensure that all board members complete it in February.

Mike announced that this year we are planning to undergo a strategic plan with the board and staff.

Announcements

Nicole shared that SAY Sí is planning to participate in Contemporary Art Month and National Poetry Month with events that will be shared via email and Google Calendar invites. Stephen also updated the board about SAY Sí's rebranding process, which is in its final stages with students providing input on color palette. Mae announced that SAY Sí is participating in the New York Foundation for the Arts exhibition at Centro de Artes.

The meeting was adjourned at 1:28 pm



Update March 2022 - Presented By Jon Hinojosa, President and Chief Innovation Officer

New Market Tax Credits Closing Update:

SAY SI is currently in the process of closing a New Markets Tax Credit financing. Funding will focus on 42,000 SF of program spaces and the current temporary spaces will be refocused on lease spaces for the organization. A total of \$9M in federal and bridge loan funds will be available for the next phase.

The process is scheduled to conclude at the end of April 2022. This unique federal program provides incentives for projects which provide low-income communities services that can significantly impact the lives of residents.

Financial Structure and relationship to SAY SI: please see attached flow chart.

Capital Campaign Update:

Past support from Bexar County, The Charles Butt Foundation and David and Deborah Rogers allowed us the ability to complete the temporary spaces.

New Funding includes:

\$200,000 Santikos Naming from the San Antonio Area Foundation
\$250,000 in unrestricted funds from David and Deborah Rogers

Submitted Funding Includes:

Bexar County \$1.5 M capital grant from ARPA funds is also being considered.
Pryor Trust of Frost Bank - trustee meeting in May 2022
San Antonio Area Foundation Trust Opportunities – ongoing
Newman Family Foundation – trustee meeting in summer 2022

Application in Progress include:

Mays Family Foundation – trustee meeting in summer 2022
Greehey Family Foundation - trustee meeting in May 2022
Kronkosky Foundation - trustee meeting in June 2022

Individual Giving: The Campaign Committee consisting of Ricardo and Harriett Romo, Mary Ann Beach, Mike Schroeder, Margaret and Fred Schellenberg and Mike and Martha Flores will be developing new strategies to support individual giving.

Construction Process: A timeline and focus is currently being created. Jordan Foster Construction will be the contractor and we will focus on a Design-Build process to reduce the scope of the initial project and create a smoother value engineered focus.

VamosAbrazos Creative Placemaking: as an initiative of the new campus, the property adjacent to the Apache Creek will become a place-based, placemaking and will include lease able spaces for other creative agencies, rental opportunities and yearlong interior and exterior public events and programs.

Mero Weso, West Side Cultural Arts District: we are the fiscal agent to the newest Cultural Arts District, cultural partners include The Guadalupe CAC, American Indians of Texas, San Anto, National Association of Latino Arts and Culture and Rinconcito de Esperanza. The Cultural Arts District designation will help preserve the history, art and culture that is so unique and special to the West Side of San Antonio.

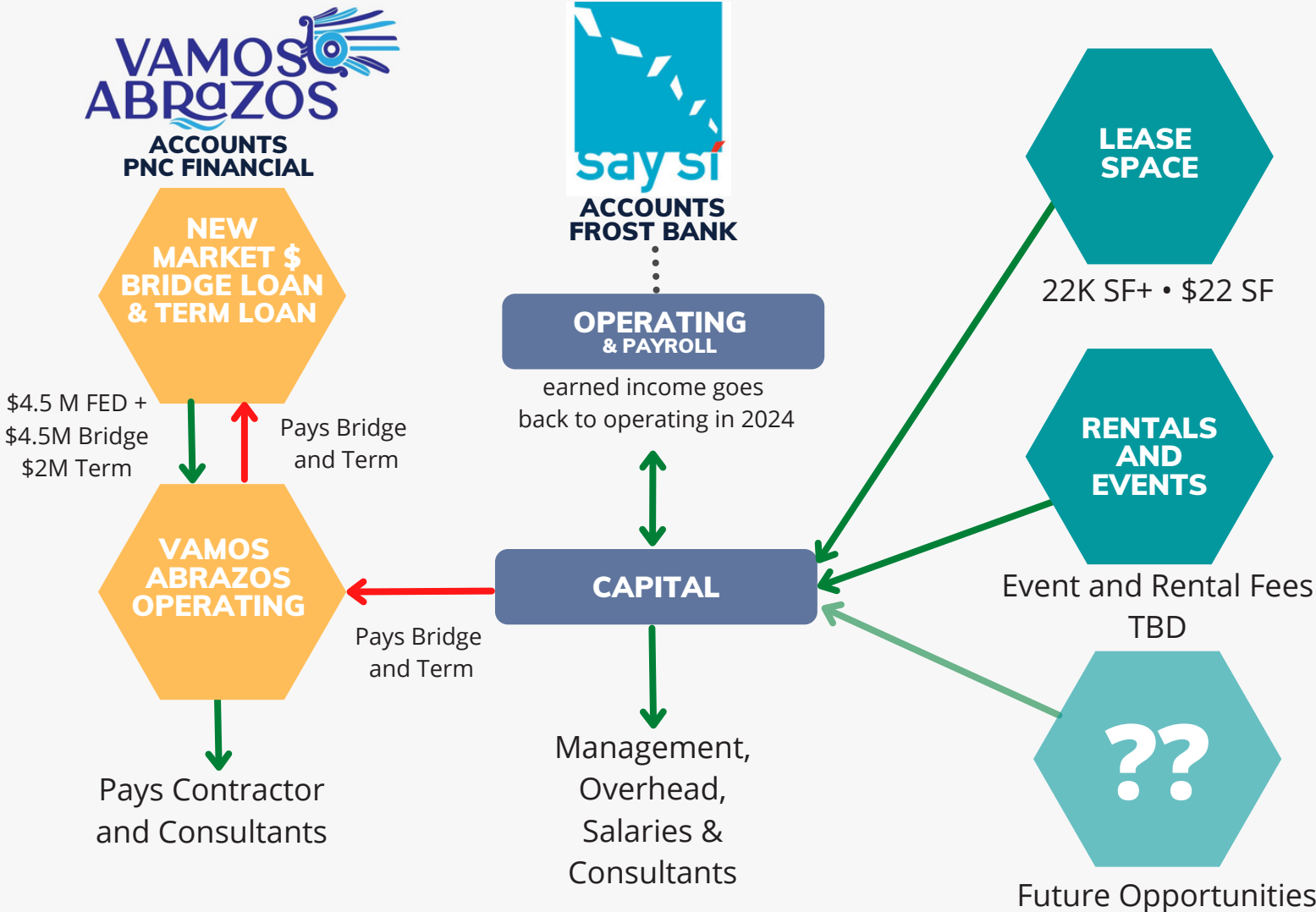
VAMOS ABRAZOS

BRAZOS COMMUNITY DEVELOPMENT

1310 S BRAZOS SAT 78207

WWW.VAMOSABRAZOS.COM

NMTC Financial Structure



SAY Sí
Balance Sheet
As of February 28, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
4122 Frost Operating	90,021.38
5056 Frost Payroll	26,031.52
9655 Frost Capital	328,419.03
PayPal	2,921.91
Petty Cash	184.58
Total Bank Accounts	\$ 447,578.42
Accounts Receivable	
Receivables	347,317.81
Total Accounts Receivable	\$ 347,317.81
Other Current Assets	
Employee Receivables	19,708.87
Frost Brokerage Account	259,156.39
Undeposited Funds	0.00
Total Other Current Assets	\$ 278,865.26
Total Current Assets	\$ 1,073,761.49
Fixed Assets	
Assets	
Frost-CD	3,777,982.45
Frost-CD	0.00
Total Fixed Assets	\$ 3,777,982.45
TOTAL ASSETS	\$ 4,851,743.94
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	28,275.56
Total Accounts Payable	\$ 28,275.56
Credit Cards	
Credit	53,964.19
Total Credit Cards	\$ 53,964.19
Other Current Liabilities	
Accrued Expenses	0.00
AIE Scholarships Payable	0.00
Employee Retirement Withholding	-965.64
Frost Bridge Loan	1,460,025.00
Line of Credit/Business Loan 2019	0.00
Line of Credit/Term Loan 2014	0.00
Line of Credit/Term Loan 2017	0.00
Payroll Liabilities	2,624.90
PPP Loan	0.00
Student Scholarships Payable	-3,445.03
Texas State Comptroller Payable	1,133.42
Total Other Current Liabilities	\$ 1,459,372.65
Total Current Liabilities	\$ 1,541,612.40
Long-Term Liabilities	
Frost Construction Loan	0.00
Vehicle Loan	0.00
Total Long-Term Liabilities	\$ 0.00
Total Liabilities	\$ 1,541,612.40
Equity	
Opening Balance Equity	1,888,380.62
Retained Earnings	1,617,813.01
Net Revenue	-196,062.09
Total Equity	\$ 3,310,131.54
TOTAL LIABILITIES AND EQUITY	\$ 4,851,743.94

SAY SI
Budget vs. Actuals: 2022 Budget
 January- February 2022

	Total				YTD % of Annual Budget
	January-February Actuals	Year-to-Date Actuals	Bi-Monthly Budget	Annual Budget	
Ordinary Revenue/Expenditures					
Revenue					
1 Donations	17,782.50	17,782.50	23,250.00	139,500.00	13%
2 Grants	7,492.22	7,492.22	158,750.00	952,500.00	1%
3 Sales & Commissions	260.00	260.00	6,958.34	41,750.00	1%
4 Facility Rental	-	-	583.34	3,500.00	0%
5 Event Income	-	-	6,503.34	39,020.00	0%
Total Ordinary Revenue	25,534.72	\$ 25,534.72	196,045.02	1,176,270.00	2%
Expenditures					
1 Program Expenses	7,194.43	7,194.43	19,526.70	117,160.00	6%
2 Payroll & Benefits	84,680.37	84,680.37	131,768.33	790,610.00	11%
3 Administration and Overhead	23,245.49	23,245.49	16,583.33	99,500.00	23%
4 Facility & Maintenance	18,150.47	18,150.47	20,333.34	170,000.00	11%
5 Marketing & Event Expenses	3,937.26	3,937.26	7,833.34	47,000.00	8%
Total Expenditures	\$ 137,208.02	\$ 137,208.02	\$ 196,045.05	\$ 1,224,270.00	11%
Net Ordinary Revenue	-\$ 111,673.30	-\$ 111,673.30	196,045.05	-\$ 48,000.00	
Other Revenue/Expenditures					
Other Revenue					
7 Reserve Fund (Building Capital Campaign)	1,800.00	1,800.00	\$ -	\$ -	-
Total Other Revenue	\$ 1,800.00	\$ 1,800.00			
Other Expenditures					
3 Capital Expenditures	\$ 48,735.66	\$ 48,735.66			
Total Other Expenditures	\$ 48,735.66	\$ 48,735.66			
Net Other Revenue	-\$ 46,935.66	-\$ 46,935.66			
Gross Profit	-\$ 158,608.96	-\$ 158,608.96			

SAY Sí Financial Snapshot

Year to Date: February 2022

Income 2022



■ Donations (69.64%)
 ■ Grants (29.34%)
 ■ Sales & Commissions (1.02%)

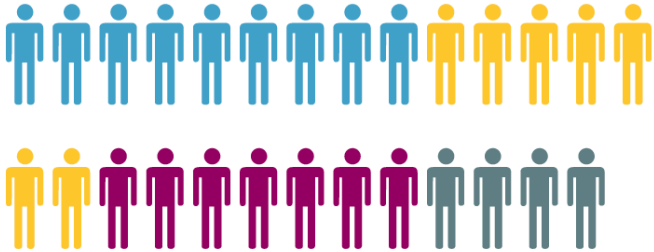
Expense 2022



■ Program (5.24%)
 ■ Payroll (61.72%)
 ■ Administrative (16.94%)
 ■ Facility (13.23%)
 ■ Events & Marketing (2.87%)

2022 Funders:

City of San Antonio, DAC
 City of San Antonio, City Council Project Fund
 Faye L. and William L Cowden Charitable Foundation
 Trust



■ 9 Full Time Staff (33.33%)
 ■ 7 Part Time Staff (25.93%)
 ■ 7 WAM Mentor (25.93%)
 ■ 4 ABC Instructors (14.81%)

▲ **\$ 25,534**
 Income 2022

▼ **\$ 137,208**
 Expenses 2022

March 2022 Development Report (Quarter 1)

Recent Awards/Decisions	<i>Received</i>	<i>Asked</i>
National Endowment for the Arts - American Rescue Plan COVID relief (Awarded)	Confirmed	\$150,000.00
Up Partnership Youth Voice Collaboration	\$25,000.00	\$25,000.00
City of San Antonio Department of Arts & Culture	\$74,423.22	\$74,423.22
Estancia Cares	In-Kind	In-Kind
Kronkosky Foundation - Jon will submit for Capital Campaign	Withdrawn	\$0.00
Greehey Family Foundation - Jon will submit for Capital Campaign	Withdrawn	\$0.00
Total	\$99,423.22	\$249,423.22
Submitted	<i>Update</i>	<i>Goal/Expected</i>
TCA Arts Create - Year 4	Pending	\$14,500.00
Bexar County Arts Internships Grant	Declined	\$3,500.00
Total		\$18,000.00
Event/Campaign-Based Funding	<i>Update</i>	<i>Goal/Expected</i>
Increase Corazon Membership Outreach Campaign - Businesses and add new members - In Progress		\$24,000.00
Engage Westside Chamber of Commerce for support - In Progress		\$2,000.00
Spring Cafecito with Executive Directors - Past donors, Businesses, Grant Partnerships - In Progress		\$25,000.00
Total		\$51,000.00
Fee For Service	<i>Update</i>	<i>Goal/Expected</i>
City of San Antonio Department of Arts & Culture (Participation for Centro de Artes)	\$250.00	\$250.00
Fiber Artists of San Antonio	\$150.00	\$150.00
SAISD Partnership	\$2,217.60	\$2,217.60
Total		\$2,617.60
Upcoming Development Submissions for April 2022 (Q2)	<i>Update</i>	<i>Goal/Expected</i>
Meadows Foundation - Programs - Submit letter for consideration		\$100,000.00
Moody Foundation - Operations - Submit letter for consideration		\$50,000.00
The Walt Disney Company		\$500.00
Texas Cavaliers (50,000.00 for Capital)		\$10,000.00
Brooks Gives Back		\$20,000.00
SAMA (United Way) - Employee Giving		-
United Way of San Antonio - Approaching to request meeting - Program/Operations 75k x 3 years		\$25,000.00
Total		\$205,500.00