



**Board Meeting Minutes**  
**Friday, November 18, 2022**  
**12:00 PM to 1:30 PM**

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

**Location: Hybrid**

**Attendees:**

Ana Cude, Barry Middleman, Billy Lambert, Claudia Guerra, Jim Mendiola, Mario Moreno, Mike Schroeder, Paula Cantrell, Greta McFarling, Paola Fernandez

**Absent:** Ricardo Romo, Agosto Cuellar

**Staff Guests:** Amalia Ortiz, Alex Ramirez

**Consent Agenda**

- Motion to Approve: Ana Cude; 2<sup>nd</sup> Motion: Billy Lambert; Vote to Approve
- Approved Sep 23, 2022 board meeting minutes (pages 1 - 2)
- Development and Building Campaign report (page 3)
  - Billy amended the Development Report to reflect signature authority for the New Market Tax Credits documentation would be Jason Moran

**Financial Reports**

- Ana requested that Mary Ann Beach present the November financial detail reports (pages 4 – 33)
- Mary Ann reported that the QuickBooks accounts had not been completed since August 30, 2022
- Mary Ann presented sufficient detail to provide ample data for the creation of a first draft 2023 Budget
  - Question regarding who would create budget in the absence of an executive director not resolved
- Clarification on restricted versus unrestricted funds is still needed
- Question was raised about reporting voluntary hours provided by board members as in-kind donations
- Motion to Approve: Ana Cude; 2<sup>nd</sup> Motion: Billy Lambert; Vote to Approve

**Executive Director Search Committee**

- Committee Members: Jennifer Arce, SAISD | Claudia Pena, Nonprofit leadership | John Phillip Santos (Still Pending), UTSA | Jim Mendiola, Board Member | Billy Lambert, Board Member | Elvita Leal (Still Pending), UTSA

| Angelina Flores, SAY Sí Staff

- Defined roles and expectations, asked everyone to spread the word of the open position
- Discussion ensued on whether to extend the search deadline; general agreement to continue with timing as currently outlined (deadline for submissions on 11/21 with reassessment after submissions are reviewed).

### **Governance**

- Greta reviewed board commitments and expirations
  - Unexpired terms that will remain on the board: Paula Cantrell, Dr Ricardo Romo, Jim Mendiola, Mario Moreno
  - Expired 1<sup>st</sup> terms that will sign up for a 2<sup>nd</sup> term: Ana Cude, Greta McFarling, Barry Middleman
  - New 1<sup>st</sup> term: Mary Ann Beach
  - Expired terms that will not serve another term: Paola Fernandez, Ricardo Salazar, Billy Lambert
- Greta reviewed recommendations for officer positions
  - President: Jason Moran
  - Vice President: Claudia Guerra
  - Treasurer: Ana Cude
  - Secretary: to be selected at January meeting
- Motion to Approve Officers and New Board Members: Greta McFarling, 2<sup>nd</sup> Motion: Ana Cude; Vote to Approve
- Greta informed everyone that they will be receiving two documents requiring each person's agreement and signature: Conflict of Interest and Confidentiality Agreement

### **Programming**

- Mary Ann provided data on costs per student per program; Claudia will be diving deeper into the make-up of those numbers
- Claudia recommended we keep the Journalism program on our radar and would like to highlight it in a future board meeting
- New EISD ABC program running and there is no manager

### **Other**

- Development is planning a committee relaunch in December, as Javier the development director has been out sick

**Jason adjourned the meeting, to go into Executive Session. Mary Ann Beach was invited by Jason to participate.**

Current Funding: Operations 2022	Status	Request/Goal Amount	Received Amount
SAAF Artist Fellows	Awarded	\$ 15,000	\$ 15,000
Big Give	Completed	\$ 25,000	\$ 6,248
COSA Arts and Culture	Committed	\$ 312,090	
COSA ARPA	Received	\$ 256,000	\$ 256,000
Bexar ARPA	Committed	\$ 99,000	
NEA Rescue Plan	Committed	\$ 150,000	\$ 150,000
Culture Change Fund	Submitted	\$ 150,000	
Dickson Allen	In Progress	\$ 20,000	
Year End Appeal	In Progress	\$ 20,000	
3M	Submitted	\$ 5,000	
COSA ARPA Youth Developments	Submitted	\$ 150,000	
Pat Semmes	?	\$ 50,000	
<b>Total</b>		<b>\$ 1,152,090</b>	<b>\$ 427,248</b>

Current Funding: Operations 2023	Status	Request/Goal Amount	Received Amount
Moody Foundation	LOC Sent	\$ 20,000	
Meadows Foundation	LOC Sent	\$ 20,000	
Corazon Relaunch	In Progress	20,000	
<b>Total</b>		<b>\$ 60,000</b>	

Capital Campaign: \$8 Million program spaces and exterior infrastructure	Status	Request/Goal Amount	Received Amount
SA Area Foundation: Santikos	Received	\$ 20,000	\$ 200,000
David and Deborah Rogers	Received	\$ 250,000	\$ 250,000
Frost Bank: Pryor Trust	Received	\$ 100,000	\$ 100,000
City of San Antonio	Committed	\$ 3,000,000	
Greehy Family Foundation	Nov. Meeting	\$ 500,000	
Kronkosky	Committed	\$ 350,000	
Hurd Foundation	Submitted	\$ 250,000	
Mays Family Foundation	Resubmit Q1	\$ 250,000	
Bexar County ARPA Funds	In Consideration	\$ 1,500,000	
<b>Total</b>		<b>\$ 7,300,000</b>	<b>\$ 500,000</b>

**New Market Tax Credits (NMTC):** Due to delays in receiving final interior pricing from Joeris, general contractor, and the timeline to close by the end of this calendar year, NMTC consultant and attorneys recommend moving to a 2-stage closing. A large amount of our funds represents pre-incurred costs for the Brazos campus. The US Treasury Dept. had extended use of incurred costs from 24 to 36 months. January 1, 2023, it moves back to 24 months, so if we do not close this year, we would lose \$1.5 million of NMTC funds. The first closing in Dec. pays off our loan with Frost Bank and provides \$3M for completing exterior landscaping, replacing our roof, and sealing the exterior of the facility. The 2<sup>nd</sup> closing will be scheduled early Q2 2023 and will include funding the new program spaces and reconfiguring the current spaces into leasable spaces. All parties pledge to moving forward with this process. The first closing process begins on Monday, December 5<sup>th</sup> and is complete by Friday, December 16<sup>th</sup>. A resolution must be signed by the secretary of SAY SI, Claudia Guerra, and secretary of Vamos Abrazos, Harriett Romo. A meeting with consultant and attorney is available, if requested.

**SAY Sí**  
**Statement of Financial Position Comparison**  
As of November 17, 2022

	Total	
	As of Nov 17, 2022	As of Nov 17, 2021 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
4122 Frost Operating	239,451.19	133,320.68
5056 Frost Payroll	24,448.71	6,255.79
9655 Frost Capital	-12,001.68	404,634.62
PayPal	50.00	2,920.91
Petty Cash	184.58	184.58
<b>Total Bank Accounts</b>	<b>\$ 252,132.80</b>	<b>\$ 547,316.58</b>
<b>Accounts Receivable</b>		
<b>Receivables</b>		
Accounts & Grants Receivable	0.00	181,955.81
<b>Total Receivables</b>	<b>\$ 0.00</b>	<b>\$ 181,955.81</b>
<b>Total Accounts Receivable</b>	<b>\$ 0.00</b>	<b>\$ 181,955.81</b>
<b>Other Current Assets</b>		
Employee Receivables	8.91	8.91
Employee Receivable - Jon Hinojosa	19,964.96	19,434.96
<b>Total Employee Receivables</b>	<b>\$ 19,973.87</b>	<b>\$ 19,443.87</b>
Frost Brokerage Account	138,888.33	294,646.36
Undeposited Funds	46.55	0.00
<b>Total Other Current Assets</b>	<b>\$ 158,908.75</b>	<b>\$ 314,090.23</b>
<b>Total Current Assets</b>	<b>\$ 411,041.55</b>	<b>\$ 1,043,362.62</b>
<b>Fixed Assets</b>		
<b>Assets</b>		
Accumulated Depreciation	-222,718.92	-162,120.02
Building	1,678,630.00	2,200,000.00
Building Improvements	833,737.11	0.00
Computers	38,059.01	38,059.01
Construction in Progress	2,500,941.34	1,545,581.12
Equipment	57,578.27	57,578.27
Furniture & Fixtures	23,052.44	23,052.44
Vehicle	75,831.63	75,831.63
<b>Total Assets</b>	<b>\$ 4,985,110.88</b>	<b>\$ 3,777,982.45</b>
Frost-CD	0.00	0.00
Land	521,370.00	
<b>Total Fixed Assets</b>	<b>\$ 5,506,480.88</b>	<b>\$ 3,777,982.45</b>
<b>TOTAL ASSETS</b>	<b>\$ 5,917,522.43</b>	<b>\$ 4,821,345.07</b>

































































**SAY Si**  
**Statement of Activity Detail**  
January 1 - November 17, 2022

	Date	Transaction Type	Name	Memo/Description	Amount
Net Ordinary Revenue					\$ 349,232.22
Other Revenue/Expenditure					
Unrealized Gains & Losses					
	02/28/2022	Journal Entry		To show change in value of portfolio as of 02.28.2022	\$ (37,580.61)
	02/28/2022	Journal Entry		To show change in value of portfolio as of 02.28.2022	\$ 127.48
	03/31/2022	Journal Entry		To show change in value of portfolio as of 03.31.2022	\$ 5,920.58
	03/31/2022	Journal Entry		To show change in value of portfolio as of 03.31.2022	\$ 110.23
	04/30/2022	Journal Entry		To show change in value of portfolio as of 04.30.2022	\$ (30,573.59)
	04/30/2022	Journal Entry		To show change in value of portfolio as of 04.30.2022	\$ 280.63
	05/15/2022	Journal Entry		To show change in value of portfolio as of 05.31.2022	\$ (5,009.12)
	05/15/2022	Journal Entry		To show change in value of portfolio as of 05.31.2022	\$ 130.53
	06/30/2022	Journal Entry		To show change in value of portfolio as of 06.30.2022	\$ 71,130.30
	06/30/2022	Journal Entry		To show change in value of portfolio as of 06.30.2022(income)	\$ (84,456.77)
	06/30/2022	Journal Entry		To show change in value of portfolio as of 06.30.2022	\$ 125.79
	07/31/2022	Journal Entry		To show change in value of portfolio as of 07.31.2022	\$ 24,053.67
	07/31/2022	Journal Entry		To show change in value of portfolio as of 07.31.2022	\$ 101.27
	08/31/2022	Journal Entry		To show change in value of portfolio as of 08.30.2022	\$ (9,200.88)
	08/31/2022	Journal Entry		To show change in value of portfolio as of 08.30.2022	\$ 134.27
	09/30/2022	Journal Entry		To show change in value of portfolio as of 09.30.2022	\$ (17,975.69)
	09/30/2022	Journal Entry		To show change in value of portfolio as of 09.30.2022	\$ 126.22
<b>Total for Other Revenue</b>					<b>\$ (82,555.69)</b>
<b>Net Other Revenue</b>					<b>\$ (82,555.69)</b>
<b>Net Revenue</b>					<b>\$ 266,676.53</b>

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