



Board Meeting

Thursday, April 19, 2018
 5:30 PM @ SAY Sí Central
 1518 South Alamo

**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
5:30 PM Welcome/Introductions	
5:35 PM: Financial Items	Reports and overviews on SAY Sí's Financial Standing and Health
2017 SAY SI Financial Review, Roger Harrison, CPA	
Development Update & Small Scale Report	
6 PM: Student Presentation	Overview of Stories Seldom Told: Omitted Histories Opening Friday, May 4, 2018, 6-10 PM
6:15 PM: Consent Agenda	Items can be approved in one action, allowing the board to have more time for discussing more important issues.
Feb. Meeting Minutes & YTD Finance Report	
6:20: Challenges and Opportunities	Strategic initiatives that leverage Us As A High Impact Organization
Board Development and Governance	
25 th Anniversary Year Opportunities	
New Facility Update	



SAY SI

FINANCIAL STATEMENTS

December 31, 2017

SAY Sí
TABLE OF CONTENTS
December 31, 2017

Independent Accountant’s Review Report.....	1
Financial Statements	
Statement of Financial Position	2
Statement of Activities.....	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
Notes to Financial Statements.....	6

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
SAY Sí
San Antonio, Texas

I have reviewed the accompanying financial statements of SAY Sí (a non-profit organization), which comprise the statement of financial position as of December 31, 2017 and 2016, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

Accountant's Conclusion

Based on my reviews, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.



R. D. Harrison, CPA
San Antonio, Texas

March 31, 2018

SAY Sí
Statements of Financial Position
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 112,891.	\$ 35,151.
Accounts receivable	752.	-
Grants receivable	<u>183,800.</u>	<u>220,500.</u>
Total Current Assets	297,443.	255,651.
Restricted Cash	-	-
Property and equipment (net of accumulated depreciation of \$860,662 and \$801,493, respectively)	<u>2,028,353.</u>	<u>2,105,353.</u>
TOTAL ASSETS	<u><u>\$ 2,325,796.</u></u>	<u><u>\$ 2,361,004.</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 56,933.	\$ 79,641.
Current portion of long-term mortgage debt	25,000.	22,000.
Line of credit payable	<u>76,470.</u>	<u>36,255.</u>
Total Current Liabilities	158,403.	137,896.
Long-Term Liabilities:		
Long-term mortgage debt, less current portion	<u>467,743.</u>	<u>492,328.</u>
Total Liabilities	626,146.	630,224.
Net Assets:		
Unrestricted	(19,760)	(80,745)
Temporarily restricted	183,800.	220,500.
Permanently restricted	<u>1,535,610.</u>	<u>1,591,025.</u>
Total Net Assets	<u>1,699,650.</u>	<u>1,730,780.</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 2,325,796.</u></u>	<u><u>\$ 2,361,004.</u></u>

See accompanying notes and independent accountant's review report.

SAY Sí
 Statements of Activities
 For the Years Ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Changes in Unrestricted Net Assets:		
Revenue:		
Contributions and grants	\$ 656,798.	\$ 316,364.
Special events (net of direct expenses of \$27,398 and \$26,668 for 2017 and 2016, respectively)	13,733.	21,647.
Sales and commissions	91,311.	54,818.
Other income	24,101.	19,016.
Net assets released from restrictions	<u>309,700.</u>	<u>525,814.</u>
Total Revenue	1,095,643.	937,659.
Expenses:		
Program	855,057.	871,527.
Management and general	120,017.	97,522.
Fundraising	<u>37,999.</u>	<u>29,546.</u>
Total Expenses	<u>1,013,073.</u>	<u>998,595.</u>
Increase/(Decrease) in Unrestricted Net Assets Before Transfers	82,570.	(60,936)
Transfer to permanently restricted net assets for principal payments	<u>(21,585)</u>	<u>(20,127)</u>
Increase/(Decrease) in Unrestricted Net Assets	60,985.	(81,063)
Changes in Temporarily Restricted Net Assets:		
Contributions and grants	50,000.	109,000.
Local government grants	223,000.	223,000.
Net assets released from restrictions	<u>(309,700)</u>	<u>(525,814)</u>
Decrease in Temporarily Restricted Net Assets	(36,700)	(193,814)
Changes in Permanently Restricted Net Assets:		
Transfer from unrestricted net assets for principal payments	21,585.	20,127.
Depreciation	<u>(77,000)</u>	<u>(77,000)</u>
Decrease in Permanently Restricted Net Assets	<u>(55,415)</u>	<u>(56,873)</u>
Decrease in Net Assets	(31,130)	(331,750)
Net assets at beginning of year	<u>1,730,780.</u>	<u>2,062,530.</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,699,650.</u>	<u>\$ 1,730,780.</u>

See accompanying notes and independent accountant's review report.

SAY Sí
 Statements of Functional Expenses
 For the Years Ended December 31, 2017 and 2016

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Year ended December 31, 2017:				
Salaries and benefits	\$ 497,885.	\$ 58,507.	\$ 25,563.	\$ 581,955.
Insurance	13,228.	1,012.	-	14,240.
Interest	32,247.	20,571.	-	52,818.
Professional fees	6,500.	11,398.	-	17,898.
Marketing and public relations	-	-	12,436.	12,436.
Occupancy	64,022.	7,114.	-	71,136.
Postage and printing	8,825.	981.	-	9,806.
Repairs and maintenance	51,693.	5,744.	-	57,437.
Supplies	171,631.	14,690.	-	186,321.
Travel	<u>9,026.</u>	<u>-</u>	<u>-</u>	<u>9,026.</u>
TOTAL EXPENSES	<u>\$ 855,057.</u>	<u>\$ 120,017.</u>	<u>\$ 37,999.</u>	<u>\$ 1,013,073.</u>

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Year ended December 31, 2016:				
Salaries and benefits	\$ 509,416.	\$ 52,703.	\$ 22,199.	\$ 584,318.
Insurance	13,079.	5,746.	-	18,825.
Interest	33,113.	13,980.	-	47,093.
Professional fees	6,500.	1,830.	-	8,330.
Marketing and public relations	-	-	6,996.	6,996.
Occupancy	60,694.	6,744.	-	67,438.
Postage and printing	2,822.	351.	351.	3,524.
Repairs and maintenance	45,322.	5,036.	-	50,358.
Supplies	185,091.	11,132.	-	196,223.
Travel	<u>15,490.</u>	<u>-</u>	<u>-</u>	<u>15,490.</u>
TOTAL EXPENSES	<u>\$ 871,527.</u>	<u>\$ 97,522.</u>	<u>\$ 29,546.</u>	<u>\$ 998,595.</u>

See accompanying notes and independent accountant's review report.

SAY Sí
 Statements of Cash Flows
 For the Years Ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities:		
Change in net assets	\$ (31,130)	\$ (331,750)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	77,000.	77,000.
(Increase)/Decrease in accounts receivable	(752)	619.
(Increase)/Decrease in grants receivable	36,700.	(67,375)
Increase (/Decrease) in accounts payable	<u>(22,708)</u>	<u>16,834.</u>
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES	59,110.	(304,672)
 Cash Flows from Investing Activities:		
None.		
 Cash Flows from Financing Activities:		
Advances/(payments) on line of credit	40,215.	(8,087)
Payments on long-term debt	<u>(21,585)</u>	<u>(20,127)</u>
NET CASH PROVIDED/(USED) BY FINANCING ACTIVITIES	<u>18,630.</u>	<u>(28,214)</u>
 NET INCREASE/(DECREASE) IN CASH	77,740.	(332,886)
 Cash and cash equivalents at the beginning of year	<u>35,151.</u>	<u>368,037.</u>
 CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 112,891.</u>	<u>\$ 35,151.</u>
 Interest paid in cash	<u>\$ 52,818.</u>	<u>\$ 47,093.</u>

See accompanying notes and independent accountant's review report.

SAY Sí
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE A – ORGANIZATION

SAY Sí, San Antonio Youth YES!, is a year-round, long-term visual and media arts program for students from San Antonio’s urban high schools and middle schools, which provides opportunities for students to develop artistic and social skills in preparation for higher education advancement and professional careers. SAY Sí’s activities are centered on its five main programs:

- SAY Sí VA (Visual Arts): a visual arts program for students in grades 9 – 12.
- Project WAM (Working Artists and Mentors): a year-round visual and media program that takes place every Saturday for talented middle school students.
- SAY Sí MAS (Media Arts Studio): a creative multimedia studio where students utilize technology to continue to further develop their artistic voices and to develop technology-based skills.
- SAY Sí ALAS (Activating Leadership, Art and Service): a theatre program that empowers youth to create work that addresses community concerns, challenges prejudices and injustice, and celebrates diversity.
- SAY Sí ABC (Artists Building Communities): Alumni facilitate weekly art workshops for children and youth served by inner-city public schools and health and human service organizations.
- SAY Sí HIVE (Home for Innovation and Video Ecology): a new game design studio program that allows us to turn STEM into STEAM, creating the bridge between Science, Technology, Engineering, Math, and the Arts.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements are presented on the accrual basis of accounting. SAY Sí reports information regarding its financial position and activities according to two classes of net assets: unrestricted and temporarily restricted.

Net Assets

Net assets and revenue, gains, expenses, and losses are classified as unrestricted, temporarily restricted, or permanently restricted as follows:

- Unrestricted net assets are available for the operations of SAY Sí
- Temporarily restricted net assets are subject to specific donor-imposed stipulations that can be fulfilled by actions of SAY Sí pursuant to those stipulations or that expire by the passage of time
- Permanently restricted net assets are not available for the operation of SAY Sí and consist of the investment in property and equipment less the mortgage debt.

SAY Sí
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Cash and Cash Equivalents

For purposes of the statements of cash flows, SAY Sí considers cash and cash equivalents to be unrestricted cash balances and all highly liquid unrestricted investments purchased with an initial maturity of three months or less. Carrying value approximates fair value.

Property and Equipment

Property and equipment are recorded at cost, or at fair market value at the date of the gift if acquired by donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from 3 to 39 years. Purchases of capital items in excess of \$500 are recorded as capital assets.

Donated Goods and Services

Donated goods and services that can be measured and meet certain other requirements are recorded in the financial statements as contributions and expenses of a like amount. The value of the time of unpaid (unskilled) volunteers who have donated significant time to the organization is not reflected in these financial statements.

Federal Income Taxes

SAY Sí is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization has no uncertain tax positions which require disclosure and its Form 990 is subject to examination by the IRS generally for three years after they are filed.

Use of Estimates

The preparation of financial statements in accordance with United States generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Date of Management Review

Subsequent events have been evaluated through March 31, 2018, the date the financial statements were available to be issued.

Reclassification and Restatement

Certain amounts in the prior year have been reclassified and restated for comparative purposes.

NOTE C – GRANTS RECEIVABLE

Grants receivable at December 31st are all expected to be received within the current year. Discounting to present value, the amounts due in future years is considered immaterial to these financial statements.

SAY Sí
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE D – PROPERTY AND EQUIPMENT

Property and equipment at December 31st consist of the following:

	<u>2017</u>	<u>2016</u>
Building	\$ 750,000.	\$ 750,000.
Building Improvements	1,896,861.	1,896,861.
Computers	90,312.	90,312.
Equipment	120,082.	120,082.
Furniture and fixtures	7,100.	7,100.
Vehicles	<u>24,660.</u>	<u>42,491.</u>
Total	2,889,015.	2,906,846.
Less: Accumulated depreciation	<u>(860,662)</u>	<u>(801,493)</u>
Property and Equipment, Net	<u>\$ 2,028,353.</u>	<u>\$ 2,105,353.</u>

NOTE E – LONG-TERM DEBT AND LINE OF CREDIT

SAY Sí's long-term debt as of December 31 consists of the following:

	<u>2017</u>	<u>2016</u>
Mortgage payable to bank in the original amount of \$739,000. Principal and interest are due in monthly payments of \$4,437 at 6.2% interest through November 2024. The balance of \$275,000 is due at that time. Secured by real estate.	\$ 493,743.	\$ 514,328.
Less: Current portion of long-term debt	<u>25,000.</u>	<u>22,000.</u>
Net Long-Term Debt	<u>\$ 467,743.</u>	<u>\$ 492,328.</u>

Estimated future principal payments on the long-term debt:

2018	\$	25,000.
2019		28,000.
2020		32,000.
2021		36,000.
2022		40,000.
Thereafter		<u>332,743.</u>
		<u>\$ 493,743.</u>

The Organization has a \$100,000 operating line of credit, which bears interest at prime plus 1.25 percent. The balance outstanding at December 31, 2017 and 2016 was \$76,470 and \$36,255 respectively.

SAY Sí
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE F – TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of the following:

	<u>2017</u>	<u>2016</u>
Grants Receivable – time restriction	<u>\$ 183,800.</u>	<u>\$ 220,500.</u>

NOTE G – CITY OF SAN ANTONIO GRANTS

The Organization receives twenty-five percent of its annual funding from the City of San Antonio. There is no guarantee that this level of funding will be continued in the future. This funding is dependent on City resources being available and being allocated to “cultural and arts programs”. The level of funding may also be affected by the number of other local organizations applying for such funding.

2018

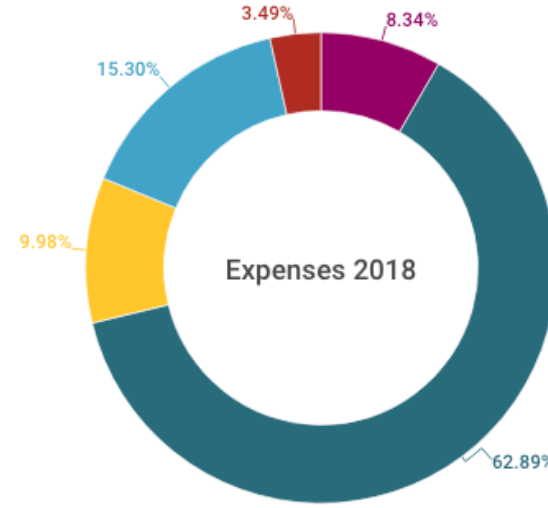
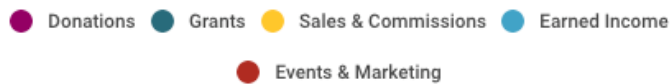
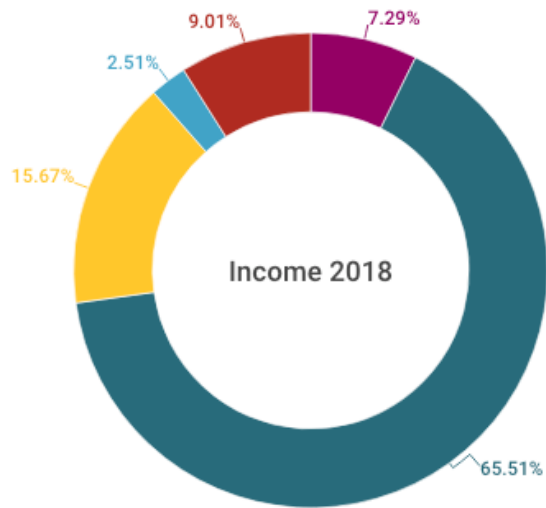
Institution	Grant/Report Type	Deadline	Status	Request Amount
JANUARY				
City of SA - DAC	1st Q CMR Report		1/10/18 Submitted	N/A
TCA	Arts Respond- Health & Human Services (ABC)		1/16/18 Submitted	\$1,500
City of SA	CCPF Grant Application -Scholastic		1/19/18 Submitted	\$1,000
Adobe Project 1324	Innovation Grant Extension Questionnaire		1/25/18 In Progress	N/A
80/20 Foundation	Grant Application		1/31/18 Submitted	\$20,000
KWA	First Report		1/31/18 Submitted	N/A
FEBRUARY				
Arts Fund	Bexar County Internship Application		2/9/18 Submitted	\$3,500
PK-12 Education Forum	2018 Grant Proposal		2/9/18 Submitted	\$5,000
SAAF	Capital & Naming Funds Grant		2/18/18 Submitted	\$3,000,000
USAA	Arts & Culture Grant Application		2/23/18 Submitted	\$25,000
Bank of America	Workforce Development & Education Grant		2/23/18 Submitted	\$30,000.00
Orisnger Foundation	Final Grant Report		2/28/18 Submitted	N/A
MARCH				
TCA	Arts Create- Year 2 Update		3/15/18 Submitted	\$13,000.00
DAC	Intent To Apply Due		3/20/18 Submitted	N/A
Junior League of SA	Grant Application		3/30/18 Submitted	\$2,500.00
Cowden Charitable Foundation	Grant Application		3/31/18 Submitted	\$10,000.00
Foundation	Grant Application		3/31/18 Submitted	\$10,000
Rack Gives Back	Grant Application		3/31/18 Submitted	\$15,000
APRIL				
Greehey Family Foundation	Funding Request		4/6/18 Submitted	\$35,000
80/20 Foundation	Final Report Due		4/20/18 In Progress	N/A
DAC	Grant Application Due		4/20/18 Not Begun	N/A
Texas Cavaliers Charitable Foundation	Grant Application		4/28/18 Not Begun	\$5,000
San Antonio Area Foundation	Interim HS Completion Report		4/30/18 Not Begun	N/A
Light Charitable Trust	Grant Application		4/30/18 Not Begun	\$10,000
MAY				
Summer Campaign Launch			5/4/18 Not Begun	
Valero Energy Foundation	BFC Grant Application		5/18/18 Not Begun	
San Antonio Area Foundation	Mini Grant (Fundraising & Marketing) Final Report		5/27/18 Not Begun	N/A
Helping Fund	Grant Application		5/31/18 Not Begun	\$10,000
JUNE				
Valero Benefit for Children	Agency Application		6/2/18 Not Begun	
King William Association	2017 Grant Application		6/23/18 Not Begun	\$15,000.00
JULY				
Christus Fund	Grant Application		7/2/18 Not Begun	
Summer Campaign Ends			7/6/18 Not Begun	
City of SA- DA&C	CMR Report Due		7/10/18 Not Begun	
NEA	Art Works Grant (Part 1)		7/13/18 Not Begun	\$15,000
SAAF	Annual Responsive Grant Application		7/14/18 Not Begun	\$40,000
NEA	Art Works Grant (Part 2)		7/20/18 Not Begun	
Rackspace	RFP 2016-2017 & Final Report		7/28/18 Not Begun	
KWA	Final Report Due		7/31/18 Not Begun	
SA Express-News	Submit In-kind Request for Muertitos Fest		7/31/18 Not Begun	
AUGUST				
City of SA Final Paymnet	Final 2017 Payment		DATE Pending Not Begun	
Adobe Corporation	2017-18 Application		DATE Pending Not Begun	
SAAF	Get on Board Application		8/23/18 Not Begun	
Dickson-Allen Foundation	Grant Request Due		8/31/18 Not Begun	\$15,000
Mission 2 Mission Bike Charity Tour Grant	Grant Request Due		8/31/18 Not Begun	\$1,500
SEPTEMBER				
San Antonio Junior Forum	Grant Application (www.sajuniorforum.org)		9/1/18 Not Begun	
City of SA- DA&C	FY 18 Required Docs: Part 1		Not Begun	
City of SA- DAC	FY 18 Required Docs: Part 2		Not Begun	
TCA	Arts Create Evaluation Report		9/30/18 Not Begun	
TCA	Arts Respond Evaluation Report		9/30/18 Not Begun	
SAAF	Annual Responsive Grant Eval/Expense Report		9/30/18 Not Begun	
OCTOBER				
City of SA - DAC	4th Q CMR Report		10/5/18 Not Begun	N/A
NALAC	Project or Operational Grant Deadline		10/15/18 Not Begun	\$10,000
NOVEMBER				
DECEMBER				
Charitable Foundation of 1992	Grant Application		12/31/18 Not Begun	\$10,000
Foundation Trust	Grant Application		12/31/18 Not Begun	\$10,000

501 Comparable

Small Scale Income	YR 2018	YR 2017	YR 2016	YR 2015	YR 2014
Ticket Sales					
Pre-View Event	\$ -	\$ -	\$1,390.00	\$990.00	\$1,910.00
Auction Pre-Sale	\$ 1,305.00	\$ 4,200.00	\$3,745.00	\$3,900.00	\$3,680.00
Auction Door Sales	\$ 890.00	\$ 1,050.00	\$925.00	\$2,135.00	\$1,345.00
Artist Guest	\$ 460.00	\$ 540.00	\$505.00	\$620.00	\$790.00
Board Tickets	\$ 1,605.00	\$ 1,140.00	\$2,250.00	\$2,300.00	\$1,650.00
Raffle Tickets	\$ -	\$ -	-	\$510.00	-
sub total	\$ 4,260.00	\$ 6,930.00	\$8,815.00	\$10,455.00	\$9,375.00
Art Sales					
BUY IT NOW				\$10,060.00	\$9,935.00
Student Artwork	\$ 2,580.00	\$ 5,976.00	\$2,190.00	-	-
Contributing Artists	\$ 20,140.00	\$ 24,010.00	\$9,750.00	-	-
Artwork from SAY Sí Collection Auction	\$ 4,040.00	\$ 2,595.00	-	-	\$-
2nd Art Auction	-	-	\$17,530.00	\$19,570.00	\$20,571.00
Auction Accounts Rec.	-	-	\$760.00	0	0
Student Art	-	-	\$270.00	\$2,000.00	\$2,970.00
sub total	\$ 26,760.00	\$ 32,581.00	\$33,390.00	\$33,880.00	\$36,446.00
Underwriting					
Debra Guerrero		\$ 10,000.00	\$1,000.00		
Cavender Fiat		\$ 2,500.00	0	0	\$10,000.00
Valero		\$ 2,500.00	0	0	\$5,000.00
Rosario's [Lisa Wong]		\$ 2,500.00	0	\$2,500.00	0
Insite	\$ 5,000.00	\$ 2,500.00	\$1,000.00	\$5,000.00	\$5,000.00
HEB	\$ 1,250.00	\$ -	\$1,000.00	\$1,000.00	0
Molly & Harry Shafer	\$ 1,000.00	\$ 2,500.00	\$2,500.00	\$1,000.00	\$250.00
Liz & Bill Chiego	\$ 1,000.00	\$ 1,000.00	\$500.00	\$500.00	\$1,000.00
Spectrum Lighting	\$ 1,000.00	\$ 1,000.00	\$2,500.00		
Mike Schroeder	\$ 1,000.00	\$ 1,000.00	\$1,000.00		
Frost Bank	\$ 1,000.00		\$1,000.00	\$-	\$-
James Lifshutz	\$ 500.00	\$ 500.00	\$250.00	\$250.00	\$250.00
Michael & Tammie Mazzei	\$ 250.00	\$ 500.00	\$100.00		
Rose Mary Fry	\$ 250.00	\$ 250.00	\$500.00	\$250.00	\$500.00
Mary Ann & Mark Beach	\$ 500.00				
Linda & Phil Hardberger	\$ 500.00				
Susan T. Frost	\$ 250.00	\$ -	0	\$10,000.00	0
Penny Weiderhold	\$ 250.00		\$250.00		
Milcon Construction		\$ 1,000.00			
Swipe Track		\$ 1,000.00			
Laurie Garrison		\$ 500.00	\$0.00	\$0.00	\$0.00
Palo Alto College [Mike Flores]		\$ 500.00	\$750.00		
Michael Guarino		\$ 250.00			
Edna & John Miggins		\$ 250.00			
Nathan Smith		\$ 250.00			
Henry and Dora Verde		\$ -	\$500.00	\$500.00	0
DPT/CW Floors			\$-	\$-	\$-
Hixon			\$-	\$-	\$2,500.00
Melissa Sorola			\$-	\$-	\$250.00
Sabinal Const.			\$-	\$-	\$500.00
Pablo Veliz			\$-	\$-	\$250.00
Mark & Melissa Levine			\$500.00		
Ford, Powell & Carson, Inc.			\$250.00		
Kaye Lenox			\$250.00		
Richard & Elizabeth Davis			\$250.00		
Jenee Margo Gonzales			\$250.00		
Laurie Posner			\$250.00		
Nathan Smith			\$250.00		
A.W. Rohde, III			\$100.00		
Patricia & Juan Ruiz-Healy			\$250.00		
Michael & Lainey Berkus			\$250.00		
sub total	\$ 13,750.00	\$ 30,500.00	\$14,450.00	\$21,000.00	\$25,500.00
Accounts Receivable					
Board Tickets		\$ 1,860.00	-	-	\$4,000.00
sub total		\$ 1,860.00			\$4,000.00
Fiesta Medals	\$ 135.00	\$ -	\$128.00	\$310.00	
Bar Tips	\$ 225.00	\$ 115.00	\$165.00	\$207.00	\$220.00
TOTAL	\$ 45,130.00	\$ 71,986.00	\$58,398.00	\$65,542.00	\$75,291.00
	\$ 31,380.00	\$ 39,405.00			

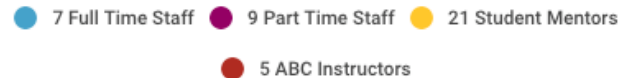
SAY Sí Financial Snapshot

Year to Date: March 2018



2018 Funders:

Adobe Systems, Inc.
 City of San Antonio, DAC
 HEB Family Foundation
 Mission Trail Charities
 Rackspace Foundation
 San Antonio Area Foundation
 Surdna Foundation
 Texas Commission on the Arts



▲ **\$181,068**

Income 2018

▼ **\$222,679**

Expenses 2018

SAY SI
Balance Sheet
As of March 31, 2018

	Total
ASSETS	
Current Assets	
Bank Accounts	
4122 Frost Operating	43,134.57
5056 Frost Payroll	2,015.47
9655 Frost Capital	3,202.00
Petty Cash	428.60
Total Bank Accounts	\$ 48,780.64
Accounts Receivable	
Receivables	183,800.00
Total Accounts Receivable	\$ 183,800.00
Other Current Assets	
Receivables	265.70
Undeposited Funds	50.00
Total Other Current Assets	\$ 315.70
Total Current Assets	\$ 232,896.34
Fixed Assets	
Assets	2,028,353.56
Total Fixed Assets	\$ 2,028,353.56
TOTAL ASSETS	\$ 2,261,249.90
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$ 0.00
Credit Cards	
Credit	33,992.68
Total Credit Cards	\$ 33,992.68
Other Current Liabilities	
Accrued Expenses	0.00
AIE Scholarships Payable	0.00
Employee Retirement Withholding	-5.50
Line of Credit/Term Loan 2014	25,499.19
Line of Credit/Term Loan 2017	48,758.50
Payroll Liabilities	-864.67
Student Scholarships Payable	3,072.47
Texas State Comptroller Payable	-9.79
Total Other Current Liabilities	\$ 76,450.20
Total Current Liabilities	\$ 110,442.88
Long-Term Liabilities	
Frost Construction Loan	492,743.30
Vehicle Loan	0.00
Total Long-Term Liabilities	\$ 492,743.30
Total Liabilities	\$ 603,186.18
Equity	
Opening Balance Equity	1,888,380.62
Retained Earnings	-188,705.37
Net Revenue	-41,611.53
Total Equity	\$ 1,658,063.72
TOTAL LIABILITIES AND EQUITY	\$ 2,261,249.90

SAY SI
Budget vs. Actuals: 2018 Budget
 January - March 2018

	Total					YTD % of Annual Budget
	March Actuals	Year-to-Date Actuals	Monthly Budget	Annual Budget		
Revenue						
1 Donations	7,914.47	13,208.25	12,500.00	150,000.00		8.85%
2 Grants		118,625.00	60,000.00	720,000.00		16.48%
3 Sales & Commissions	27,923.30	28,374.30	6,666.68	80,000.00		35.62%
4 Facility Rental	1,950.00	4,550.00	2,083.34	25,000.00		18.20%
5 Event Income	4,830.00	16,310.00	10,833.34	130,000.00		12.55%
Total Revenue	\$ 42,617.77	\$ 181,067.55	\$ 92,083.36	\$ 1,105,000.00		16.40%
Gross Profit	\$ 42,617.77	\$ 181,067.55	\$ 92,083.36	\$ 1,105,000.00		16.40%
Expenditures						
1 Program Expenses	5,546.06	18,579.49	18,583.35	223,000.00		11.16%
2 Payroll & Benefits	47,853.59	140,050.62	49,833.33	598,000.00		23.52%
3 Administration and Overhead	7,634.92	22,222.18	6,666.67	80,000.00		28.93%
4 Facility & Maintenance	8,466.50	34,065.80	13,166.67	158,000.00		22.92%
5 Marketing & Event Expenses	2,574.95	7,760.99	3,833.34	46,000.00		20.95%
Total Expenditures	\$ 72,076.02	\$ 222,679.08	\$ 92,083.36	\$ 1,105,000.00		21.23%
Net Operating Revenue	-\$ 29,458.25	-\$ 41,611.53	\$ 0.00	\$ 0.00		
Net Revenue	-\$ 29,458.25	-\$ 41,611.53	\$ 0.00	\$ 0.00		

MINUTES
Say Si Board Meeting
February 15, 2018

Board Members Present: Mike Schroeder, Agosto Cuellar, Mary Ann Beech, Jecca Guajardo, Lindsey Johnson, Billy Lambert, Jim Mendiola, Andrew Meyer, Shirley Mock, Jason Moran, Tom Payton, Molly Shafer Board Members Absent: Andres Gonzalez

Staff Present: Jon Hinojosa, Erin Frisch, Stephen Guzman, Gustavo Garcia

Meeting called to order at 5:34 pm.

Board Welcome – Schroeder welcomed all members and everyone introduced themselves to new board members present. Members from Adobe Project 1324 spoke about the initiative platform and their collaboration with SAY Sí.

January Minutes

Beech motioned to approve the January minutes; seconded by Lambert. Approved unanimously.

January 2018 Financials

Hinojosa presented the January financials. Suggestions were made that future income and expense reports include both current month figures and year to date figures and that the chart of accounts be provided to board members once a year to show the level of detail being recorded in bookkeeping. Hinojosa agreed. Moran motioned to approve the January financials; seconded by Shirley. Approved unanimously.

Director Report - Mission and Vision

Jon Hinojosa presented a proposed draft of the mission and vision statement that more closely reflects SAY Sí's current practices. Discussion centered on understanding the definitions of marginalized communities and other wording. Johnson motioned to approve the language as proposed; seconded by Cuellar. Approved unanimously.

Old Business

Development Committee Report - New Facility

Schroeder and Hinojosa presented on prospects for moving to a new building. Two offers have been made, both for \$4 million for the sale of the current building, with varying conditions on the sale. They have evaluated several potential new properties that allow for the capacity-building goal laid out in SAY Sí's Strategic Planning. They were enthusiastic about the potential of a large building on Brazos Street currently controlled by the San Antonio Housing Authority, under lease the building or purchase. A partnership potential with SAHA is possible. Hinojosa discussed possible support for the project from the HEB Family Foundation support and city of San Antonio.

In robust discussion, the board debated several issues including proximity to Brackenridge High School, the ability of students to easily access the proposed site, the long-term financial commitment being made, the potential nature of partnership with SAHA, the potential for relationships with new anchor and magnet schools, the potential positive impact on the westside community, potential partnerships with SAISD, could still reach Brackenridge students and reassure the community, the scalability of Say Si programs, and other matters.

Small Scale - Big Change Auction:

Guzman and Garcia presented on Small Scale Big Change Auction taking place in March. The theme is "Deep in the Heart of Texas." Promotion includes street banners, three Texas Public Radio spots, promotion by 150 participating artists, and a private reception for art collectors March 20th (McNay, SAMA, Hispanic Chamber of Commerce). They shared the new fiesta medal design. Garcia asked each board member to sell at least five tickets to the final auction. Gustavo explained digital bidding process being used this year and shared the staff commitment to patrons needing assistance in bidding.

New Business

Committees Assignments

Schroeder stated that board committees will be finalized this month. He asked for volunteers for the governance committee. He said SAY Sí was fortunate to have new members on the board, but there is room for growing the board from 13 members to 21 and reminded that everyone must be on at least one committee. He welcomes suggestions for new board members, with specific needs being another CPA, an attorney, and that the board is needs a treasurer.

Other

Hinojosa discussed a phone call and site visit from a representative of a Well Med owner, about possible funding for SAY Sí. Schroeder shared that he heard staff member Nicole Amri on "The Source" on TPR discussing SAY Sí. Hinojosa shared that student Elias Flores presented at City Council Meeting advocating for funding for SAY Sí.

Meeting adjourned at 7:00 PM.