



DSST Public Schools Foundation Board Meeting Minutes

May 8th, 2019

Attendees:

Sandra Scanlon, DSST Foundation Board Member (by phone)
Teresa Berryman, DSST and Foundation Board Member
Marty Erzinger, DSST Foundation Board Member
Peter Fritzinger, DSST and Foundation Board Member
Dan Wilkerson, DSST Foundation Board Member (by phone)
Dan Wilson, DSST Foundation Board Member
Nick Plantan, DSST Director of Finance and Secretary of the Board
Mimi Stevinson, DSST, VP - Development
Anthony Eberspacher, DSST Senior Manager of Accounting and Treasurer of the Board

Not present:

Dwight Jones, DSST and Foundation Board Member

Meeting convened at 1:00 PM

Actions Taken – Unanimous approval for all

Two board seats – held by Dwight Jones and Dan Wilkerson – are scheduled to expire on June 30th, 2019. The board extended their terms by three years with Dan Wilkerson abstaining.

Nick Plantan's title of Secretary and Anthony Eberspacher's title of Treasurer were approved for the upcoming school year.

Eide Bailly was approved to include the Foundations results in its audit of DSST Public Schools

A distribution of \$4,000 from the Berryman Endowment was approved.

The Schedule (attached) presented by management showing no distribution request from the operating fund for the current year was approved.

Investment Policy updates

Numerous changes to the policy were discussed and it was agreed Nick would circulate a draft for review and approval by email.

FY20 Board Meetings

The board then discussed the cadence of board meetings for the 2019-20 fiscal year and agendas at each meeting.

The following agendas are proposed for the two meetings:

November 21, 2019 at 1 PM (at Stapleton Campus)

1. First quarter financials
2. Development update
3. Updated Long Term Forecast and expected cash requirement
4. Approve Berryman Endowment distribution for FY20
5. Set target returns for each fund
6. Further improvements to Investment Policy – e.g. CUIA compliance

May 6, 2019 at 1 PM (at Home office)

1. End of year disbursement requests from DSST Public Schools and Schedule approval
2. Development update
3. Investment performance report through 3/31
4. Auditor approval
5. Re-election of officers
6. Address Directors with expiring terms (Scanlon, Fritzinger)

Investment Performance

Nick distributed an investment performance report pulled from Vanguard on the operating and endowment funds.

Meeting adjourned at 2:00 PM.