



## SAN ANTONIO IVY EDUCATIONAL FUND, INCORPORATED (SAIEF)

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Regular Meeting of the Board of Directors

### Minutes – December 7, 2021

The regular SAIEF Board meeting was called to order (via Zoom) at 6:02 p.m. by Board President Sandra Jolla. A prayerful meditation was provided by Director Janice Wilson.

It was established that a quorum was present. The agenda was adopted by acclamation.

After the reading of the November Minutes by Secretary Maria Greene, Director Gale Johnson moved for approval of the minutes. Director Beverly Johnson seconded the motion. *Motion carried.*

#### **Correspondence**

- Thank you letter from Alamo Colleges Foundation for check for \$25.00 for St. Philip's College students
- Invoice for \$300.00 expense toward defraying cost of vaccination project during Alpha Tau Omega Chapter Health Fair

#### **President's Remarks**

During her remarks, President Jolla shared SAIEF accomplishments of the board during her tenure including the following:

- Instituted automatic payments through Zelle, PayPal and SQUARE
- Strengthened the Board's infrastructure by assigning functional subcommittees and written procedures and guidelines for Financial Operations; President's Guide to Operations; assigned Scholarship, Audit and Technology guides which should be completed by 1Q2022
- Automated Fashionetta payments and accounts receivables
- Supported Fashionetta and 3 other Fundraisers (Line Dancing, Golf Tournament and Fur Sales)
- Implemented scholarship guidelines for Wedgeworth Scholarship
- Applied for and received 3 grants (Mahogany Brain Challenge, Summer Reading and Health and Wellness)
- Updated the SAIEF Website, including implementation of a central repository to store board documents

She is looking forward to working with incoming Board President Kimberly Douglas to facilitate a smooth transition. As described in the Board Bylaws, outgoing Board members Beverly Johnson and Maria Greene who completed a 5-year board term will receive a plaque reflecting their completion of the five years of Board service along with a key charm as a personal gift from President Jolla. Key charm will be provided to ATO President Marilyn Stanton-White for 4 years of Board service, along with Felicia Madison, and Sharon Crockett Ray. Gratitude was expressed for the service of all outgoing Board Members. Incoming Board members will include Directors Angela Johnson and Monique Vernon (by direct election to the Board), and Dr. Sharon Crockett Ray, Dr. Kelly Nash Forest, and Charlotte Carpenter (by virtue of their Alpha Tau Omega Chapter offices—President, Vice President, and Treasurer, respectively)

#### **Budget**

After presentation of the proposed 2022 Budget by Treasurer Madelyn Jones, there was considerable discussion about producing a balanced budget. President Jolla updated the board on her request to the Ad Hoc Committee reviewing how to dispense current ATO Community Program Funds held by SAIEF, that \$3,000.00 contributed to ATO by SAIEF in 2020 be given back to SAIEF to offset the 2022 budget. She also explained that there are funds in the Special Account to

cover the gap in funding for the original proposed budget of \$15,500.00 but did not see a need to transfer the funds until a decision is reached on the transfer of funds from the Ad Hoc committee. After much discussion, the board decided to reduce the budget and will revisit if necessary, in 2022. To achieve this, reductions to the following line items were proposed: Scholarships (\$1,000.00), Liability Insurance (\$400.00), Community Donations (\$4,000.00), ATO Fundraising (\$2,000.00), Contingency (\$1,000.00), and Scholarships (\$1,000.00). Director Jessica Hannah moved for approval of the revision. Director Felicia Madison seconded the motion. **Motion carried.** A chart comparing the SAIEF budgets for 2020, 2021 and 2022 is attached to these minutes.

### Financial Secretary's Report

Financial Secretary Gale Johnson reported the following:

Funds Received during the Reporting Period: 1-30 November 2021				
Name	Transaction	Date	Amount	Comment
Fashionetta Team Reporting	Zelle	11/3/2021	\$365.00	
<b>Total</b>			<b>\$365.00</b>	

### Treasurer's Report

Treasurer Madelyn Jones presented the following report for the period November 1 through November 30, 2021:

Account Type	Beginning Balance	Revenue	Expenses	Ending Balance	Pending Deposits	Outstanding Checks	Balance after Pending Transactions
<b>Operating Account (#5802)</b>	\$10,381.85	\$365.00	\$725.00	\$10,021.85	\$0.00	\$0.00	\$10,021.85
<b>Special Account (#5810)</b>	\$15,210.69	\$0.00	\$0.00	\$15,210.69 Includes restricted scholarships	\$0.00	\$0.00	\$15,210.69
<b>Diamond Checking Account (#2487)</b>	\$17,160.24	\$100.00	\$500.00	\$16,760.24	\$0.00	\$0.00	\$16,760.24
<b>ATO Programs-Checking Account (#3920)</b>	\$40,765.42	\$2,000.00	\$6,035.53	\$36,729.89	\$0.00	\$1,100.27	\$35,629.62
<b>TOTAL - All Accounts</b>	<b>\$83,518.20</b>	<b>\$2,465.00</b>	<b>\$7,260.53</b>	<b>\$78,722.67</b>	<b>\$0.00</b>	<b>\$1,100.27</b>	<b>\$77,622.40</b>

### Committee Reports

- The Governance Committee recommended a Bylaws revision reflected on the following chart:

Current Bylaw	Recommended Change	Justification
<b>ARTICLE VII – STANDING COMMITTEES</b>  F. Scholarship Committee – The Board shall annually decide on the distribution of a scholarship donation to one or more community organizations	<b>ARTICLE – STANDING COMMITTEES</b>  F. Scholarship Committee – The Board shall annually distribute the designated scholarship(s) to the SAIEF adopted HBCU, St. Philip’s College	This change brings clarity that the SAIEF scholarship is awarded to our adopted HBCU, St. Philip’s College
<b>ARTICLE X – ENDOWMENTS</b>  10.1 The Board shall manage the following endowments: The Diamond Endowment and Dr. Jacqueline O. Dansby Endowment. Funds for each endowment shall not be commingled and	<b>ARTICLE X – ENDOWMENTS</b>  10.1 The Board shall manage the funds and procedures for the SAIEF Diamond Endowment. Funds for the endowment shall be managed in a separate SAIEF	This change acknowledges the Jacqueline O. Dansby endowment has been fully endowed and provides more direction on endowing the Diamond Endowment and being

<p>shall be managed in separate accounts by the SAIEF.</p> <p>10.2 The Board shall establish and execute a strategic plan to ensure each endowment is fully endowed in a timely manner.</p> <p>A. The Dr. Jacqueline O. Dansby Endowment shall be endowed in accordance with the Bylaws and directives of the Alpha Kappa Alpha Educational Fund for former or current Alpha Kappa Alpha Directorate Members.</p> <p>B. The Diamond Endowment shall be endowed in accordance with the Bylaws and directives of the Alpha Kappa Alpha Educational Advancement Fund for persons or entities who are not former or current Alpha Kappa Alpha Directorate Members.</p>	<p>account. The Board shall establish and execute a strategic plan to ensure the endowment is fully endowed in a timely manner. To achieve maximum local impact for contributions mad by the community and to foster the national objective of supporting HBCU institutions, the St. Philip’s College of San Antonio will be designated for the establishment of the SAIEF Diamond Endowment Scholarship.</p> <p>10.2 The Jacqueline O. Dansby Endowment has been fully endowed in accordance with the Bylaws and directives of the Alpha Kappa Alpha Educational Advancement Fund for former or current Alpha Kappa Alpha Directorate Members. All matters pertaining to the Dansby Endowment are managed b the Alpha Kappa Alpha Educational Advancement Foundation.</p>	<p>able to award scholarships to our adopted HBCU St. Philip’s College.</p>
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The discussion during the bylaw recommendation included the fact that members of Alpha Tau Omega Chapter annually submit \$10.00 each to the Educational Advancement Foundation of the national body, that consideration should be given to supporting the chapter’s foundation and a membership applied. It was agreed to discuss this further at a later time.

- The Audit Committee report was postponed due to the absence of Chairman Regina Horne-Espre
- Scholarship Committee Chairman Kim Douglas will provide the names and profiles of St. Philip’s College recipients at a later date.
- Reporting for the Technology Committee, Chairman Jessica Hannah stated she will be working on updating the website and documenting procedures.

**ANNOUNCEMENTS**

It was suggested that SAIEF consider the golf tournament as an SAIEF fundraiser for 2022. Board Vice President Dr. Sharon Crockett-Ray expressed gratitude to Sandra Jolla for her exemplary leadership and establishment of systems to foster greater Board efficiency during her tenure as Board President. In her new capacity as Board Vice President, Mrs. Jolla expressed her continued commitment and volunteered to chair the Scholarship Committee and to work on Board Endowments.

The next scheduled Board meeting is Tuesday, January 4, 2022, at 6:00 p.m.

The meeting was adjourned at 7:32 p.m.

The following Board members were in attendance:

Sandra Jolla, Sharon Crockett-Ray, Kimberly Douglas, Maria Greene, Jessica Hannah, Beverly Curry Johnson, Gale Johnson, Madelyn Jones, Linda Harrison Lewis, Felicia Madison, and Janice Wilson.

***Maria Stevenson Greene***  
Secretary