



APPROVED MINUTES
ANNUAL MEETING OF THE BOARD OF DIRECTORS
Greater Los Angeles Education Foundation

Thursday, February 29, 2024

An annual meeting of the Board of Directors of the Greater Los Angeles Education Foundation (GLAEF) was held on Thursday, February 29, 2024, at the University Club of USC.

Present: Dr. Monte Perez, Dr. Debra Duardo, Mr. David Sanford, Ms. Elizabeth Graswich, Ms. Andrea Foggy-Paxton, Ms. Gloria Rogers
Others Present: Ms. Kerry Franco, Ms. Alexandra Roosa, Mr. Sam Gelinias, Ms. Kristina Romero, Ms. Nadia Funn (Cora Consulting), Mr. Phil Waara (eCIO)

CALL TO ORDER

Ms. Gloria Rogers called the meeting to order at 9:15 a.m.

APPROVAL OF THE AGENDA

Ms. Rogers reported that there were no changes to the Board agenda.

It was MOVED by Mr. David Sanford, SECONDED by Dr. Debra Duardo. All approved; none opposed.

PUBLIC COMMENTS

NONE

BOARD NOMINATION AND ELECTION

Ms. Rogers shared that Mr. David Sanford and Mr. Chris Steinhauser's two-year terms as board members had expired. Both have expressed interest in continuing their involvement with GLAEF. Ms. Rogers opened the floor for nominations.

Ms. Elizabeth Graswich nominated Mr. Sanford and Mr. Steinhauser for a two-year term as board members. Dr. Duardo seconded the nomination. All in favor; none opposed.

Mr. Sanford and Mr. Steinhasuer accepted their nomination.

Ms. Rogers asked for a motion to approve the election of Mr. Sanford to the Board of Directors of GLAEF. It was MOVED by Ms. Graswich, SECONDED by Dr. Duardo. All approved; none opposed.



Ms. Rogers asked for a motion to approve the election of Mr. Steinhauser to the Board of Directors of GLAEF. It was MOVED by Dr. Duardo, SECONDED by Ms. Graswich. All approved; none opposed.

APPROVAL OF MINUTES

The minutes were approved as presented.

It was MOVED to approve the December 20, 2023, minutes as presented by Dr. Duardo, SECONDED by Mr. Sanford. All in favor; none opposed.

ENDOWMENT INVESTMENT POLICY

Ms. Alexandra Roosa and Mr. Phil Waara presented on the GLAEF Endowment Investment Policy, including accountability standards, risk assessment, aligning investments with GLAEF financial goals and mission, and ESG investment strategy.

Ms. Rogers called for a motion to approve and adopt the Endowment Investment Policy for GLAEF.

It was MOVED to approve GLAEF Endowment Investment Policy by Dr. Duardo, SECONDED by Dr. Perez. All in favor; none opposed.

PRESIDENT'S REPORT

Ms. Kerry Franco provided the following updates:

- GLAEF will host its first philanthropy summit on April 9, 2024, to convene districts and their education foundations.
- GLAEF is moving forward with the compensation study requested by the board at the December 2023 meeting. The Center for Nonprofit Management will perform the study and will have results by June 2024 or sooner.
- GLAEF is refreshing its website, with the goal to tell the foundation's story and lift up its work with LACOE.
- The team is proposing to update the logo to match the foundation's legal name. The team is also considering changing the website and email domain.

BOARD RETREAT

Ms. Gloria Rogers invited Ms. Nadia Funn to transition to the retreat portion of the agenda.

- A. Board Retreat
- B. GLA Visioning Exercise
- C. GLA Core Functions: Overview & Discussion - *Kerry Franco, GLAEF President and Chief Deputy of Strategic Partnerships & Innovation & Sam Gelinias, GLAEF VP of Programs, Strategy and Development*



- D. Break
- E. GLA Core Functions Gallery Walk and Discussion
- F. Break for Working Lunch
- G. Governance Update - *Kerry Franco, GLAEF President and Chief Deputy of Strategic Partnerships & Innovation and Nadia Funn, Facilitator*
- g. Reflections

ADJOURNMENT

It was MOVED to adjourn at 1:27 p.m. by Dr. Perez; SECONDED by Ms. Foggy-Paxton. All in favor; none opposed.