

Santa Fe Springs Chamber/League Youth Enrichment Fund
Board of Directors Meeting
August 12, 2020

DRAFT



1:00 P.M. Call Meeting to Order

Susan Crowell

Approval of Minutes

Susan Crowell

- June 10, 2020

Financial Report

Liz Buckingham

- Approval of 2019-2020 preliminary year-end financials
- Certification of year end account balances
- Approval of 2020-2021 budget
- Approval of July 2020 financials

Action Items

- Review MOU
(see Agenda page 2)
- Approve YEF Chairpersons

Susan Crowell

Susan Crowell

Committee Briefings

- Fundraising
- Invitation
- Video

Fred Latham

Debbie Baker

Lisa Boyajian/
Darryl Blunk

2:00 P.M. Adjourn

Susan Crowell

2020-2021 YEF Board Meetings (1:00 P.M.):

October 14, 2020
December 10, 2020 (Holiday luncheon with the Chamber Board)
February 10, 2021
April 14, 2021
June 9, 2021

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Excerpt from the 8-21-19 YEF Board Meeting minutes explaining the MOU:

Action Items:

MOU:

The YEF Board was presented with the MOU agreement between the YEF and the Chamber which states in the minutes of July 8, 2015, "The YEF will increase its payment to the chamber by \$2,000 per year for five years with the stipulation that the increase is to be reviewed every year as part of the budget process". The new payment amount of \$42,000 will begin with the 2019-2020 fiscal year.

President Kotze requested a motion for approval to increase the MOU to \$42,000 for the 2019-2020 fiscal year. A motion was made by Fred Latham, seconded by Liz Buckingham and passed unanimously.

Fred Latham moved that the MOU be extended an additional 5 years so that the YEF will increase its payment to the chamber by \$2,000 per year with the stipulation that the increase is to be reviewed every year as part of the budget process. The motion was seconded by Wendy Meador and passed unanimously.