

Del Mar Schools Education Foundation
Tuesday June 5, 2007
Sycamore Ridge
UNAPPROVED

The following board members were in attendance, constituting a quorum:

Lawrence Taylor
Marie LaRose
Rob Pecsar
Jeb Spencer
Maria Olson
Viviana Lozano
Bob Gans
Jennifer McCroskey
Mike O’Rosky
John Logan
Kathy Duff
Jay Lichter
Debbie Negulescu

The following individuals were also present:

Alison King
Janette Shelton

Bob Gans called the meeting called to order at 7:03 pm. New board member Kathy Duff was welcomed.

Approval of Minutes

Minutes from the May 15th meeting were discussed and voted upon. Marie Lerose motioned for the minutes to be approved and Rob Pecsar seconded the motion. The minutes were approved unanimously. Minutes from the May 17th meeting were discussed and voted upon. Bob Gans motioned for the minutes to be approved and Marie LeRose seconded the motion. The minutes were approved unanimously.

Presidents Report

Bob Gans, the president reported on the new notebooks made for the new board members. A calendar and a new board roster were circulated. A committee sign-up sheet was created and will be circulated amongst the board members. The following

committees will be formed: Golf Tournament, Gala, Finance, Volunteer Recruitment, Governance, Personnel/Compensation, Nominating, Communications and Fundraising.
DMSEF Letter

Bob Gans discussed the draft of the letter that is to be sent out in the last Wednesday packets (week of June 11th). The letter will update our fundraising accomplishments and also identify the members of the task force committee. All the board members will sign the letter.

Treasurers Report

The treasurer, Jennifer McCroskey did not have a report because there were not updated financials at this point.

Executive Directors Report

Maria Olson reported that the Spring Push is going well at all sites. Each site was briefly discussed.

Carmel Del Mar: At Carmel Del Mar, Sue Tumay, Alison King, John Logan and Robyn London were thanked for a great fund raising effort. As of June 5th, the total was a little over \$13,000. This number includes the Kite program and also money remaining from prior fundraising efforts following the initial check given to the DMUSD by the DMSEF. Carmel Del Mar has met their goal with help from the PTA.

Del Mar Heights: This school has reached their goal with help from the PTA and DMSEF. The school used some of their restricted funds to help reach the goal. DMSEF has already written a check to the DMUSD.

Del Mar Hills: The school was allocated an aide by the district at the cost of \$15,000. Instead of accepting the aide, the school used the \$15,000 as credit toward the Spring Push goal. The PTA donated \$10,000 to help reach the goal. The school also had matches and a donation from L' Auberge. Janet Pecsar and the outgoing PTA president were thanked.

Ocean Air: Due to privacy issues the DMSEF cannot mail directly to new students. The flier system is being used in order to reach every new student at the school. The principal of Ocean air, Mr. Gary Wilson, want to share a physical education teacher. A picnic for families attending this school in the fall is scheduled for this Sunday at Torrey Hills from 3–5 pm.

Sage Canyon: Received a gift of \$10,000 from a donor to DMSEF. Along with this donation and some matches their total to date is \$18,000.

Sycamore Ridge: Marie LaRose and Nicole Baril, the PTA president organized a silent auction very quickly and efficiently. Along with a \$2,500 donation from Pardee homes the school went over goal and has now raised \$17,000. The school now has a stretch goal of \$22,000.

Ashley Falls: The school used discretionary funds of \$10,849 from previous years and additional fall appeal fund.

Collectively \$136,000 has been raised between all the schools for the Spring Push.

The total amount to date that the DMSEF raised is almost \$700,000.

Update on the Gala includes the Wish List items increasing to \$20,000. Also, the money raised from selling the mirrors can also be used towards the Spring Push goals. This is a decision that is made by the principal of each site. Each site will receive an email updating the principals on each school's balance and reminding them of the June 15th deadline. Individual checks will be written by the DMSEF to the DMUSD for each site.

Nominating Committee Report:

The nominating committee identified a new potential board member for Sycamore Ridge. The candidate is Juan Carlos. He presently has two children at Sycamore Ridge. He works at Austin Power, Inc and has a Ph.D. Jay Lither entertained a motion to elect Juan Carlos as a representative for Sycamore Ridge and Viviana Lozano seconded the motion. Bob Gans thanked the nominating committee for all their hard work.

Endowment Fund

A family from Ashley Falls donated \$10,000 to the DMSEF to start an endowment fund. The San Diego Foundation was investigated as the potential holder of the DMSEF endowment. The fees would be approximately 1.4%. The San Diego Foundation guarantees approximately a 4% payout on the principal. This is estimated by assuming an 8% return on the principal. A discussion regarding the possibility of the DMSEF dissolving and that the endowment should become part of DMUSD. Kathy Duff agreed to gather more specifics regarding the endowment fund and the potential role of DMUSD.

Task Force Update

Jay Lichter and Jennifer McCroskey are working with NMPS on the review process. A few minor changes were made including additional interviews at \$100/hour. The entire process is now under the control of the task force. The task force will meet at 9 am and attempt to finalize a list of potential interviewees. An individual from NMPS will also help to develop a calendar and an interview schedule. The interviews and the review process could potentially be completed by the end of July. The process is not to exceed \$13,500 with an actual target of \$12,000.

District Update

Steven McDowell was unable to attend.

New Business

The new calendar for DMSEF meetings was discussed. The calendar was accepted with a few changes. The July meeting will be July 12th, the August meeting will be held on

August 2nd, and the June meeting in 2008 will be June 3rd. Kathy Duff made a motion to accept the modified calendar and John Logan seconded the motion.

John Logan made a motion to adjourn the meeting and Jay Lichter seconded the motion. The meeting was adjourned at 8:20 pm.