

Youth On Their Own BOARD MEETING MINUTES

Thursday, May 28, 2020
5:30 PM – 7:00 PM
Via Zoom

Board Members in Attendance: Elaine Babcock, Tony Cazzato, Linda Montes-Cota, Sean Murray, Eva Murzaite, Jay Peskoe, Deb Salaiz, Michelle Singer, Julie Stevenson, Bill Stoffers

Board Members Absent: Maria Cuadra, Sean Denlinger, Katina Koller, Kristina Scott

Staff Members in Attendance: Daniela Figueroa, Bethany Neumann, Deb Ramsey, Matthew Palmer, Elizabeth Slater

1. Call to Order

Deb Salaiz

Deb called the meeting to order at 5:32 pm.

2. Mission Moment

Daniela Figueroa

Daniela highlighted one of the Top 25 graduating students, Valeria Mendoza. Valeria graduated from Sunnyside High School. She will study Biology at the U of A, with the plan to continue to dental school. She looks forward to giving back to her community.

3. Review and Approval of February 27, 2020 Minutes

Eva Murzaite

Motion to approve 2.27.2020 Minutes: Jay Peskoe

Second: Bill Stoffers

Discussion: None

Vote: Approved unanimously

4. CEO Report

Elizabeth Slater

Elizabeth shared how YOTO is handling the COVID-19 situation. She fielded board questions regarding:

- Laptops for students donated by Raytheon
- How staff is doing
- \$1 million bequest

5. Finance Report & Financial Statements

Matthew Palmer

Matthew reviewed the financial statements and noted:

- We will apply for forgiveness for the PPP loan in the next few months
- We're currently projecting approximately \$238,000 net profit at year end
- Current burn rate is 10 months which is healthy
- \$1 million cash on hand due to possible commercial property investment

Motion to approve Financial Statements: Bill Stoffers

Second: Jay Peskoe

Discussion: None

Vote: Approved unanimously

6. Draft of FY21 Budget

**Elizabeth Slater/
Matthew Palmer**

Matthew reviewed the proposed budget and fielded questions regarding the staffing of Program Coordinators. A few more tweaks will be made to the FY21 budget and a copy will be sent to board members in time to review before the June board meeting. Email Elizabeth or Matthew with questions/input.

7. Regular meeting adjourned at 6:32pm

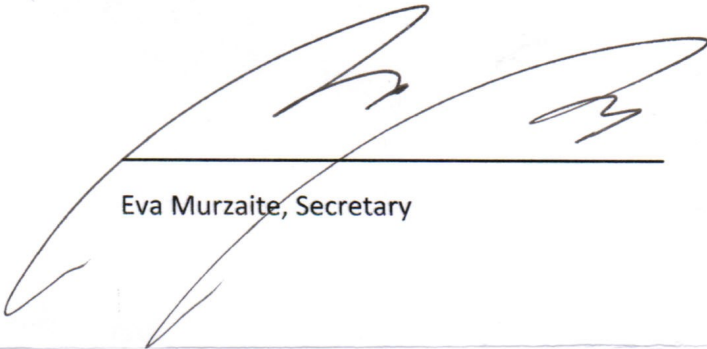
Deb Salaiz

8. CEO Review (closed session)

**Elizabeth Slater/
Deb Salaiz**

Submitted by Deb Ramsey on behalf of Eva Murzaite, Secretary.

I certify these minutes were approved by the Board of Directors at the June 25, 2020 board meeting.



Eva Murzaite, Secretary

6/28/20

Date