

Youth On Their Own BOARD MEETING MINUTES

Thursday, January 28, 2021
5:30 PM – 7:30 PM
Via Zoom

Board Members in Attendance: Enrique Aldana, Elaine Babcock, Tony Cazzato, Sean Denlinger, Lorenzo Gonzalez, Amanda McCraw, Sean Murray, Eva Murzaite, Jay Peskoe, Deb Salaiz, Kristina Scott, Michelle Singer, Julie Stevenson, Bill Stoffers, Viviana Fimbres

Board Members Absent: Linda Montes-Cota

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

Guests: Frank Velasquez, Jr.

1. Call to Order

Jay Peskoe

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

2. Mission Moment

Daniela Figueroa

Daniela shared ways that the Program Dept has pivoted during these difficult times to support YOTO students.

3. Getting to Know Each Other

Frank Velasquez

Frank led an introduction activity and facilitated a group discussion which allowed the board members and staff leaders to learn more about one another.

4. Review and Approval of November 19, 2020 Minutes

Eva Murzaite

Motion to approve 11/19/20 Minutes: Tony Cazzato

Second: Bill Stoffers

Discussion: None

Vote: Approved unanimously

5. Review and Approval of Finance Report

Julie Stevenson/
Matthew Palmer

Julie and Matthew shared the finance summary provided to the board with no concerns. Matthew shared that we are healthy with a burn rate of 13 months without investments, 21 months with investments.

Motion to approve Finance Report: Bill Stoffers

Second: Sean Murray

Discussion: None

Vote: Approved unanimously

6. Review and Approval of Financial Audit

Julie Stevenson/
Matthew Palmer

The Finance Committee worked with HBL to re-value YOTO's inventory which is noted in the revised audit draft. The Finance Committee recommended board approval.

Motion to approve Financial Audit: Tony Cazzato

Second: Bill Stoffers

Discussion: None

Vote: Approved unanimously

7. Review and Approval of Form 990 for 2020

Julie Stevenson/
Matthew Palmer

Elizabeth and Matthew reviewed the draft 990 in detail with our tax preparer. The Finance Committee also reviewed it and recommended board approval.

Motion to approve Form 990 for 2020: Julie Stevenson

Second: Bill Stoffers

Discussion: None

Vote: Approved unanimously

8. Review and Approval of Investment Advisor

Julie Stevenson/
Sean Murray

Elizabeth shared a presentation on behalf of Investment Committee Chair Lynn Karabinas. The presentation summarized the RFP (Request for Proposal) process that the Investment Committee led to identify and select an investment advisor for YOTO. The board received an overview of the RFP process including the leadership team involved from YOTO, the 7-month timeline, proposal respondents, and strengths/concerns for each of the two selected finalists. The Investment Committee recommended that YOTO transition its investment management from RBC to UBS.

Motion to approve UBS as the investment advisor for YOTO: Julie Stevenson

Second: Bill Stoffers

Discussion: Questions regarding fees and using a new advisor on a trial basis were addressed

Vote: Approved unanimously

9. New Member Committee Placements

Sean Murray

New member committee placements submitted for board approval:

Enrique Aldana – Fund Development Committee

Viviana Fimbres – Program Committee

Lorenzo Gonzalez – Fund Development Committee

Amanda McCraw – Governance Committee

Motion to approve new member committee placements: Sean Murray

Second: Bill Stoffers

Discussion: None

Vote: Approved unanimously

10. CEO Update and Review of Spring Calendar

Elizabeth Slater

Elizabeth shared good news:

- 94% stipend participation (up from 75% last year)
- 53% Mini Mall usage which is about the same as last year
- \$1M fundraising month in December

Elizabeth noted the biggest challenges are:

- 7 COVID-positive employees which has caused work slowdown and stress
- 6 planned employee leaves causing pressure on internal structures to cover workload
- Number of currently enrolled students is lower than typical due to school disengagement

11. Program Overview: Status, Challenges, Strategies

Kristina Scott/
Daniela Figueroa

Daniela shared slides showing that the number of student applications to YOTO is down. She also elaborated on why students are not accepted into the YOTO program. Two strategies being implemented are:

- Direct student outreach via a video featuring student ambassadors
- Expanded enrollment criteria

12. Allocation of Unrestricted Funds for Strategic Partnerships Funding

Kristina Scott/
Elizabeth Slater

Elizabeth led a discussion about barriers to students accessing services from YOTO and recommended that the board consider approving \$140,000 in Strategic Partnerships Funding to nonprofit partners focusing on five mission-aligned areas of service: 1) Getting vulnerable/high-risk youth re-engaged in school, 2) Ensuring vulnerable/high-risk youth have their basic needs met, 3) Post-secondary planning and support for unaccompanied youth, 4) Stable housing for youth experiencing homelessness, and 5) Teen health services. Funding would be provided as mini-grants to 14 local organizations. The board was highly supportive of this strategy as both a creative way to ensure our students are receiving services and as an equity practice. The board discussed this one-time funding be seen as a pilot for potential future partnerships funding.

Motion to approve allocation of unrestricted funds for strategic partnerships funding: Kristina Scott
Second: Elaine Babcock

Discussion: Ensuring a report-back process so we know the impact of these grants

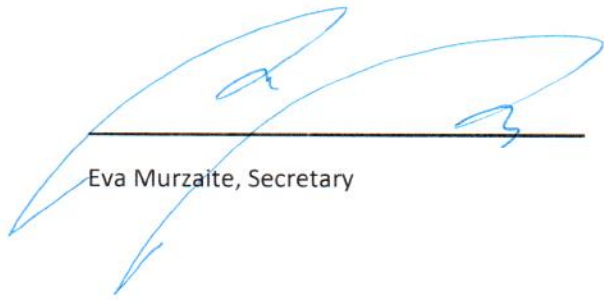
Vote: Approved unanimously

13. Meeting adjourned at 7:27 pm.

Jay Peskoe

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

I certify these minutes were approved by the Board of Directors at the February 25, 2021 board meeting.



Eva Murzaite, Secretary

3/10/21

Date