

# Youth On Their Own BOARD MEETING MINUTES

Thursday, August 26, 2021  
5:30 PM – 7:00 PM  
Via Zoom

**Board Members in Attendance:** Enrique Aldana, Elaine Babcock, Sean Denlinger, Viviana Fimbres, Lorenzo Gonzalez, Tom Hoyt, Amanda Kippert, Linda Montes-Cota, Sean Murray, Jay Peskoe, Paola Ponce, Deb Salaiz, Kristina Scott, Michelle Singer, Julie Stevenson

**Board Members Absent:** Tony Cazzato, Amanda McCraw

**Guests:** Aaron Rottenstein from UBS

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

## 1. Call to Order

Sean Denlinger

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

Sean congratulated Enrique Aldana and asked him to share his exciting news. Enrique shared that he will be receiving the Outstanding Fundraising Executive award from the Association of Fundraising Professionals at National Philanthropy Day on Nov 12. He thanked YOTO for supporting his nomination.

## 2. Mission Moment

Daniela Figueroa

Daniela shared a story about Carlos, a YOTO graduate, who recently presented at a YOTO staff meeting as a representative of his employer, AFLAC. Carlos graduated from University of Arizona and now works for AFLAC. Carlos emphasized how much YOTO helped him get to where he is today. We all felt great seeing one of our graduates experiencing post-high school success!

## 3. Review and Approval of July 31, 2021 Minutes

Linda Montes-Cota

Motion to approve 7/31/2021 Minutes: Jay Peskoe

Second: Elaine Babcock

Discussion: None

**Vote: Approved unanimously**

## 4. Finance Report

Deb Salaiz/  
Matthew Palmer

Deb reviewed the finance summary provided to the board with no concerns. Deb shared that we are healthy with a burn rate of over 17 months with investments.

Deb mentioned that the over \$400k will stay in the Wells Fargo account until all student checks have been cashed, with the goal of closing all Wells Fargo accounts around the end of September.

The in-house portion of the audit will take place during the last two weeks of September. The plan is to present the FY21 Audit for board approval at the November board meeting.

Motion to approve Finance Report: Tom Hoyt  
Second: Jay Peskoe  
Discussion: None  
**Vote: Approved unanimously**

**5. Review and approval of FY2022 Fund Development Plan**

**Elaine Babcock/  
Elizabeth Slater**

Elaine presented the FY2022 Fund Development plan which includes a fundraising goal of \$4.5M.

Motion to approve Fund Development Committee Plan: Jay Peskoe  
Second: Tom Hoyt  
Discussion: None  
**Vote: Approved unanimously**

**6. Program Update**

**Daniela Figueroa**

Daniela shared that the majority of students entering YOTO this year are new to the program, which is a result of peer-to-peer referrals. We estimate serving 1,500 students this school year. Stipend checks of \$220 are given to parenting students and students with more acute housing instability.

Elizabeth explained that tours of YOTO can be scheduled between 9am-11am, before the Mini Mall opens each day.

**7. Investment Policy Statement Review**

**Aaron Rottenstein**

This was Aaron Rottenstein's first meeting with the full board. He reviewed YOTO's Investment Policy Statement and answered questions from board members. Elizabeth reminded everyone that the statement was approved in May 2021. Aaron also explained the process of working

**8. Financing the Building Purchase/Renovation  
– Recommendation/Discussion**

**Deb Salaiz/  
Aaron Rottenstein**

Deb outlined the three financing options being proposed, and explained why the Finance Committee recommended a securities-backed floating rate loan as the best option for YOTO given our financial health.

Elizabeth reminded the board that YOTO has been saving money for the purchase of a building. Enrique mentioned that it is important to show funders we have raised/saved money in the past. There was an inquiry into what the upkeep costs of the new building will be. Linda will prepare an estimate as part of the due diligence process. It was noted that the sale of our Alvernon Way buildings will replenish our Program fund.

Motion to approve the Finance Committee's recommendation for financing the building purchase/renovations: Elaine Babcock  
Second: Jay Peskoe  
Discussion: None  
**Vote: Approved unanimously**

*Follow-up:*

Aaron's staff will be in touch with Elizabeth and Matthew to request the required documentation for the loan application.

**9. Announcement**

**Sean Denlinger**

Sean Denlinger told the board about the Great Tricycle Race to be held September 25. Sean's team, which includes YOTO staff member DJ Plecity, will be participating and hope to win \$50,000 for YOTO.

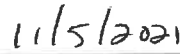
**10. Meeting adjourned at 6:47 pm.**

**Sean Denlinger**

*Submitted by Deb Ramsey on behalf of Linda Montes-Cota, Secretary.*

**I certify these minutes were approved by the Board of Directors at the October 28, 2021 board meeting.**

  
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Linda Montes-Cota, Secretary

  
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Date