

SEF April 2024 Meeting Minutes

-Brittney called meeting to order at 8:

-Brittney reviewed March's minutes

-Dr. Novotny's District Update:

- Students continue to excel in sports, extracurricular activities and academics.
- Payroll deduction option for employees to donate to SEF.
- Budget update- legislature had a \$30 bil surplus. Bill did not pass with or without private school vouchers. No additional funding will be approved and the Esser Grant will end this year. There will be minimal pay raises for employees. Texas is one of the lowest funded states in the nation, and Salado is one of the lowest funded districts in the state. To offset lack of funding Salado will begin accepting out of district transfer students. It is up to each principal's discretion to accept students or not.

-Treasurer's report with Jessica. 2023 Financial Statement has been sent and we will vote on it in May. Our Edward Jones account has over \$1 mil. We are halfway to be considered an endowed foundation. We are investing \$150k throughout the year. Each month we invest \$1000 in Edward Jones, we could increase that amount to \$3000/month and will vote on it in May. The foundation can offer endowed scholarships to donors. A singular \$25k donation could create a \$1000 scholarship in perpetuity. We will discuss further in months to come. Suzanne has begun training with Jessica as our new treasurer.

-Taylor Willingham Mini Grants update: Didi Ramsey is April's recipient. The grant will be presented on Monday morning, to replace novel class sets that are falling apart for 5th graders.

-Bingo update with Jen: there are currently no incoming funds

-Cattlemen's Ball update with Nicole: sponsorship forms were mailed out, the sooner we receive sponsors the better. We are accepting silent and live auction items. Of the four platinum sponsorships, two are taken.

-Scholarship update: scholarship reception will be May 16th at 6 pm, since there are only 30 applicants, we will open the reception to any student who receives an SEF scholarship. Rachel will attend a meeting next week with the Chamber which plans to make a donation for a scholarship. Any help for the reception is appreciated.

-Innovative Grant update with Laurel: we had 5 applicants asking \$13k total and an increased budget of \$30k to grant. We will be able to award all applicants this year. We would like to celebrate with balloons, a big check, etc. to make it special for each recipient.

- Action item: we have about \$15k left to give. We could allot \$5,000 to each campus for principals to decide how to distribute or present grants twice a year. Jess made a motion to

open innovative teaching grants in the fall with the remaining funds. Jodi seconded the motion, and the motion passed.

-New business: payroll deductions for employees to elect to give money specifically to SEF will begin next school year. It is a tax exempt opt-in. We would like to present a gift to employees who choose to participate.

-The meeting adjourned at 9:17.