

February 6, 2017 Foundation for Duval Schools, Inc.

Ms. Paula D. Wright, Director
Ms. Ashley Smith Juarez, Director
Dr. Nikolai Vitti, Director

ATTENDANCE AT THIS MEETING OF THE FOUNDATION FOR DUVAL SCHOOLS: All Directors were present. Dr. Dana Kriznar, Chief of Staff, Duval County Public Schools, Ms. LaTrell Edwards, Chief Financial Officer, Duval County Public Schools, Ms. Karen Chastain, Chief Officer of Legal Services, Duval County Public Schools, and Mr. Jacob R. Peek, Attorney for the Foundation, were also present.

Call Meeting To Order

The meeting was called to order at 1:05 p.m.

Items To Be Discussed

PUBLIC COMMENTS

None.

ARTICLES OF INCORPORATION

Mr. Peek explained that the Articles of Incorporation establishes the Foundation's name, address, officers and registered agent and today is considered to be an organizational meeting.

Ms. Smith Juarez noted that at the last Board meeting, a request was made that Mary Chance from the Consortium of Florida Education Foundations be contacted to help with the early stages of the organizational effort for the Foundation. Ms. Chastain said it felt premature, at this stage, to consult with her. Instead, she thought they could organize and get started first before calling her. Ms. Smith Juarez pointed out that the request was made because they were getting started and organized. With her not being present, their next meeting may need to be sooner rather than later.

BYLAWS

Ms. Smith Juarez mentioned that during a brief conversation she recently had with Ms. Chance, she indicated to Ms. Smith Juarez that the By-Laws could give direction for operations for the Foundation. The Board may want to have that conversation with her at some point soon.

That the Foundation Committee adopt the Bylaws as presented in the materials attached.

Moved - Ashley Smith Juarez
Second - Nikolai Vitti

Vote:

Paula Wright - Aye
Ashley Smith Juarez - Aye
Nikolai Vitti - Aye

Passed: 3-0

CONFLICT OF INTEREST POLICY

There was no discussion regarding the Conflict of Interest Policy and Resolution.

That the Foundation Committee approve the Conflict of Interest Policy and adopt the Resolution as it appears in the materials attached.

Moved - Ashley Smith Juarez
Second - Nikolai Vitti

Vote:

Paula Wright - Aye
Ashley Smith Juarez - Aye
Nikolai Vitti - Aye

Passed: 3-0

ELECTION OF OFFICERS

Mr. Peek indicated the President, Treasurer and Secretary are mandatory. Vice-President and other officers can be added at a later time as the need arises.

That the Foundation Committee elect Paula Wright as President, Ashley Smith Juarez as Treasurer and Nikolai Vitti as Secretary and adopt the Resolution.

Moved: Ashley Smith Juarez
Second: Nikolai Vitti

Vote:

Paula Wright - Aye
Ashley Smith Juarez - Aye
Nikolai Vitti - Aye

Passed: 3-0

GENERAL BUSINESS

Mr. Peek gave some general information on the application process for the federal employment identification number (EIN). Once the EIN is secured, a bank account can be opened. The banking resolution will come up at a subsequent meeting at which time the Committee will vote to open an account.

Ms. Chastain suggested the Committee discuss where they would like to bank. Ms. Smith Juarez noted that since the Foundation has no money at this time, she would want to see them use a banking institute that does not charge for their service. Ms. Edwards will look into those types of services offered with various financial institutes.

Ms. Wright asked how soon they could solicit for funds. Mr. Peek said technically they could solicit now although they may have difficulty cashing a check until they get a checking account in place. If IRS doesn't grant 501(c)(3) status for a year, it can all be conducted retroactively. He is of the understanding that the Committee would need the IRS exemption letter before soliciting for funds. He will check.

District staff will schedule another meeting within the next 30 days and invite Ms. Chance. Ms. Wright asked if they need to sign off on the application or if Mr. Peek or Ms. Chastain could sign it. Mr. Peek said it can be done either way; at this point the application is very vague and non-restrictive, which the IRS expects it to be.

Ms. Chastain noted she spoke to Mark Sherwood about securing a domain for the Foundation. The names suggested are foundationforduvalschools.org and/or duvalschoolsfoundation.org. She suggested they purchase both to 1) allow one to point internet searchers to the other to prevent confusion and 2) prevent someone from buying them and attempting to sell it to the Foundation for a profit. The cost would be \$92.

Since the Foundation has no money in an account at this point, the District should be able to fund it out of beverage money with proper documentation. Dr. Vitti suggesting they select foundationforduvalschools.org to match their name, to which the others all agreed. Other potential startup costs would be a starting balance in their checking account, stationary, logo, business cards, etc. Dr. Vitti indicated if the money from the beverage fund is classified as a donation, it would not need to be reimbursed. The Committee was comfortable with beverage money being donated to use for the startup cost of purchasing the two domains. Treasurer Smith Juarez

would work with Ms. Edwards to list other potential start-up costs and report back to the Committee.

Mr. Peek noted he wasn't sure exactly how liability insurance would be structured. Ms. Smith Juarez thinks Ms. Chance should be able to help with that.

In the next 30-45 days, next steps would be:

- Bring in the President of Consortium of Florida Education Foundations.
- Compile a list of initial expenses.
- File for the EIN number.
- Bring back a recommendation for a financial institute that has low or no service fees.
- Move forward with more depth into the 501(c)(3) application.

Adjournment

The meeting was adjourned at 1:48 p.m.

LBL

President