DRAFT

Junior Achievement of Arizona, Inc.

State Board of Directors Meeting Minutes

636 W Southern Ave., Tempe, AZ

**August 24, 2023**

11:30 AM – 1:00 PM

 **State Board Members**:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Member** | **Present** |  | **Member** | **Present**  |  | **Member** | **Present**  |
| Art Perez - Chair | Y |  | Charlie Smith | N |  | Karen Quick | Y |
| Brad Harper | Y |  | Eli Peart | Y |  | Patricia Waterkotte | Y |
| Cary Smith | Y |  | Frank Marino | Y |  | Pete Rathwell | Y |
|  |  |  | Gayle Petrillo | N |  |  |  |

 **JAAZ Staff Members**:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Member** | **Present** |  | **Member** | **Present**  |  | **Member** | **Present**  |
| Katherine Cecala | Y |  | Amy Schaefer | Y |  | Raeanne Herrera | Y |
| Anne Landers | N |  | Joss Francheterre | Y |  | Jennie Clausen | Y |
|  |  |  | Colleen Cox | Y |  | Lily Cole | Y |

**CALL TO ORDER and Welcome**

The meeting of the State Board of Directors was called to order by Mr. Art Perez at 11:31 AM.

**APPROVAL OF MINUTES OF PRIOR Meeting**

Members reviewed the minutes from the May 25, 2023 Board Meeting.

**Motion to approve** **the Minutes of the 5/25/23 meeting** was made by Ms. Karen Quick.

**Motion seconded** by Mr. Cary Smith.

**Motion unanimously approved.**

**FINANCIAL REVIEW**

Ms. Amy Schaefer presented the June 2023 Year-End Financial Statements (unaudited). She shared that the audit is going well. Ms. Schaefer explained how the timing is different for revenue recognition in financial statements, restrictions and cash flow. She reported that we have about $380K in donor-restricted net assets.

**RESOLUTION FOR ACCOUNT SIGNERS**

Members reviewed the Resolution to change signers for the Junior Achievement of Arizona bank and investment accounts.

***JUNIOR ACHIEVEMENT OF ARIZONA, INC.***

# *Board Resolution*

***BE IT RESOLVED*** *that the Junior Achievement of Arizona, Inc. Board of Directors certifies that the following individuals are duly authorized to instruct the following banks or investment companies, orally or in writing, to transfer funds to or from said accounts for these entities or authorize transactions related to funds at these entities for Junior Achievement of Arizona, Inc.*

***BE IT FURTHER RESOLVED****, the following banks or investment companies are entitled to rely and act upon these resolutions until they receive appropriate written notification revoking such authority.*

*The authorized signers are as follows:*

*National Bank of AZ: Northern Trust, JAAZ Accounts:*

*Katherine Cecala Katherine Cecala*

*Anne Landers Amy Schaefer*

*Amy Schaefer Art Perez*

*Joss Francheterre Cary Smith*

*Art Perez*

*Cary Smith*

*Karen Quick*

*Chase Bank: Northern Trust, FJAA Accounts:*

*Katherine Cecala Katherine Cecala*

*Amy Schaefer Marcia Wepfer*

*Cary Smith Frank Marino*

**Motion to approve** **the Resolution** was made by Mr. Frank Marino.

**Motion seconded** by Ms. Karen Quick.

**Motion unanimously approved.**

**LEADERSHIP UPDATES**

Ms. Katherine Cecala highlighted JA Arizona’s key accomplishments in 2022/23, reviewed the June Year-End Balanced Scorecard, and shared information about Chief Development Officer position, parking lease, and the Schuster Conference Room remodel.

**STRATEGIC FRAMEWORK AND 2023/24 KEY PRIORITIES**

Board Members reviewed and discussed the Strategic Framework and the Key Priorities for 2023/24, and agreed with the direction and priorities. Ms. Cecala shared the Leadership Team’s perspective about the opportunities and challenges for the coming year.

**JA INSPIRE**

Ms. Jennie Clausen presented information about the JA Inspire program. She described how we have moved from one platform to three:

* Middle School – interests and aptitudes
* High School – know who you are and where going and how you are going to get there
* Post-Graduate – getting the job

Ms. Clausen shared how JA Inspire is already in 113 districts and 325 schools, has 96 booths and 43 webinars, served over 68,000 students last year, and has 6 people on the team. The goals for 2023/24 are to serve 90,000 students and to raise $1.42million for JA Inspire.

**MONEY IN MOTION**

Ms. Rae Herrera presented Information about the Money in Motion program which is designed to take financial literacy programming to rural and tribal, and other outlying communities. Our goal is to serve 2,100 students in 2023/24. She explained that we will launch the program with the first school in Willcox, Arizona in September. She shared photos of our MIM vehicle, a hybrid SUV that is wrapped with the JA logo and is affectionately called “Eddy Money.” MIM has a middle school version with 12 budget categories and booths, and a high school version with 20 budget categories and booths. We want to have volunteers from the communities delivering the program and are asking the schools to help recruit their own volunteers.

**Other Business**

No further business was brought before the board.

**Adjournment**

With no further business coming before the members the meeting was adjourned by Mr. Perez at 12:50 PM.

### Minutes prepared by Katherine Cecala

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|  |  |
|  |  August 24, 2023 |