



**New York State Real Estate Education Foundation
Meeting Report**

September 21, 2022
3:00pm-4:00pm via Zoom

**Linda Lugo
President**

**Barry Kramer
Vice-President**

**Brittany Matott
Secretary/Treasurer**

NYSREEF's Mission, goals and, management were reviewed.

Motion was made and passed to approve the Foundation's report from the January 2022 meeting.

To date, the foundation has total assets of \$262,054: \$51,069 in checking, \$110,985 in savings, and \$100,000 in the Simpli CD.

The 2022 budget was discussed. Year-end revenue was projected to be \$34,250 with expenses, primarily in the form of scholarships granted, at \$14,920. Projected year-end revenue less expenses is \$3,700.

The 2023 proposed budget was reviewed and a motion was made and passed to approve the budget as presented.

The foundation also approved the awarding of 28 scholarships in the amount \$7,265.

A summary of 2022 donations to date showed \$3,525 in individual donations, \$13,700 in local board donations, and \$15,000 in corporate donations. Total donations as of August 2022 were \$32,225.

A summary of local board scholarship contribution history was presented, and committee members were asked to reach out to individuals in their region to solicit contributions from those who have not already donated. The recommendation for local board donations is a minimum of \$1 per member or 10% of the total scholarship amount received by their members.

Directors discussed direct targeting of local board executive officers, past scholarship recipients, and brokerages with high numbers of scholarship applicants as sources of donations.

Members discussed methods to encourage more scholarship applications, including creating materials that can be easily added into slide decks at trainings, encouraging instructors to mention the Foundation in their courses, and advertising the Foundation to formerly grandfathered members now in need of CE.

The Foundation recognized the work of NYSAR staff member, Charlene Craig, for her work on the foundation's fundraising auction on NYSREEF Facebook page, which has raised \$1270 to date.

The Foundation also recognized the leadership and contributions of outgoing president, Linda Lugo, for her service to NYSREEF.

No further business the meeting was adjourned.