



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

January 25, 2023
3:00pm-4:00pm via Zoom

Barry Kramer
President

Brittany Matott
Vice-President

Susan Sommers
Secretary/Treasurer

NYSREEF's Mission, Goals and Management were reviewed.

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

The Treasurer's report detailing the Foundations total assets of \$270,811 was presented. The Foundation's two M&T Bank accounts had combined assets of \$170,811, \$59,817 in checking and \$110,994 in savings both at M&T Bank. The Foundation's Simpli CD of \$100,000 was recently reinvested in a six-month CD at a rate of 3%.

The GRI Chapter Fund, used for GRI course updates, as of the end of 2022 had \$18,328 remaining.

The 2022 budget was discussed. Year-end revenue was \$41,649 with expenses, primarily in the form of scholarships granted, at \$16,345. Projected year-end revenue less expenses is \$23,382.

The Scholarship Selection Committee met via Zoom on January 17, 2023, and approved the awarding of 62 Priscilla Toth Education Scholarships in the amount \$14,150 to be utilized during the 2023 calendar year. A motion was made a passed to approve the scholarship committee's recommendations.

A summary of 2022 donations to date showed \$5,020 in individual donations, \$20,585 in local board donations, and \$15,000 in corporate donations. Total donations for 2022 were \$40,605.

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 Foundation's monthly fundraising auctions on the NYSREEF Facebook page raised \$2,020 in 2022. These auctions will continue throughout 2023.

The recommendation for local board donations is a minimum of \$1 per member or 10% of the total scholarship amount received by their members. The Foundation has set a goal to see 100% local board participation in 2023.

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

Strategies for creating new and enhancing current fundraising initiatives were discussed.

Finally, the Foundation requested member volunteers to staff a NYSREEF booth during the onsite meetings in February as well as for donations for the 2023 Facebook auctions.

With no further business the meeting was adjourned.