



RSF Women's Fund Minutes of the Board of Directors Meeting November 8, 2023

The first regular meeting of the Board of Directors of the Rancho Santa Fe Women's Fund (the “Corporation”) took place at the home of Nikki Ream in Rancho Santa Fe on November 8, 2023. The following directors were present: Nikki Carmody Ream, Mary Consalvi, Sandra Coufal, Cathy Burch, Mara Buchholz, Kathy Sage, Cheryl Salmen, Diane Solomon. Susan Hoehn was absent.

Ms. Ream presided and Ms. Consalvi kept the minutes of the meeting as Secretary.

Nikki announced that a quorum was present and called the meeting to order at approximately 1:45 p.m.

Approval of Minutes:

This is the first meeting of the RSFW Fund as a 501(c)(3). The minutes from the October 4, 2023 meeting of the RSFWF as a Donor Advised Fund of the Rancho Santa Fe Foundation were presented for review and approval.

Motion to approve October 4, 2023 Minutes – Motion: Kathy Sage; Second: Diane Solomon; Unanimously approved.

Update on RSFWF Transition Status

Nikki spoke about the progress made to apply for 501(c)3 status. She advised that the articles of incorporation and the statement of information to become a California Non-Profit benefit company were filed with the state on October 8, 2023. The IRS granted an EIN on October 17, 2023. Since the October meeting we have drafted and approved ByLaws and a Conflict of Interest policy. We also have increased the number of directors to the nine persons listed above. As a next step under Article 9, Sections 1 and 2 of the By-Laws, Nikki discussed the creation of committees and election of members to fill committee positions.

Motion to establish the following committees and elect the persons listed below to fill those positions until a successor has been duly elected and qualified or until her earlier resignation or removal.– Motion: Mary Consalvi; Second: Cathy Burch; Unanimously approved.

Candise Holmlund

Investment Committee Chair

Cynthia Hudson	Audit and Finance Committee Co-Chair
Diane Solomon	Audit and Finance Committee Co-Chair
Melissa D'Amour	Membership Co-Chair
Cheryl Salmen	Membership Co-Chair
Kelly Stroud	Social Chair
Muffy Walker	Programs Co-Chair
Kirstjen Nielsen	Programs Co-Chair
Mara Buchholz	Technology Chair
Kathryn Brown	Social Media Chair
Elia Surran	Publicity Chair
Ellie Cunningham	Volunteer Co-Chair
Amy Hobart	Volunteer Co-Chair
Vivian Hardage	Advisory Member-at-Large
Donna Vance	Advisory Member-at-Large
Sara Bennett	Incoming Grant Chair
Maritia Walper	Incoming Grant Chair

Nikki advised that the Corporation has made a petition with the IRS for expedited grant of an EIN. While she does not know whether the petition will be granted or how long it will take before the EIN is granted, she noted that this step is a prerequisite for opening bank accounts and other next steps to complete the process of becoming a 501(c)(3). She also noted that it is a required showing for obtaining favorable pricing on some software and other purchases the Corporation will need. She requested approval to open up bank accounts and take such other actions as necessary to complete the process of becoming a 501(c)(3) at this time so that the process would not be unnecessarily delayed.

Motion that the Officers of the Corporation be authorized to execute and deliver any instruments or documents, and to take all other actions and steps as the Officer executing or performing the same deems necessary or appropriate in order to complete the process of becoming a fully functioning 501(c)(3). – Motion: Mary Consalvi; Second: Kathy Sage; Unanimously approved.

Discussion of Highlights from meeting of the old executive board that preceded this meeting of the Board of Directors.

Finance Update

Present member count is 114; down from 138 last year. The decrease was considered to be attributed (in large part) to the change of the fiscal calendar from a January 1-December 31 calendar to a July 1- June 30 Calendar, and the resulting change in the due date for dues payment. Efforts will be made to contact existing members who have not yet paid. No one

whose dues are in arrears will be allowed to attend Bubbles. All sign up for Bubbles will take place in advance. There will be no at the door registrations.

Current expected total to grant for this cycle is \$357,450.00 (exclusive of Steak 48 revenue, interest and endowment). Plans for reaching a target amount of \$500,000.00 this year were discussed. Revenue from Steak 48 event expected to be about \$40,000.00. Revenue from the angel is expected to be \$100,000.

Plans for Bubbles 2024- Will take place on January 24 at Kristen Well's home.

Plans for February Meeting

The meeting will take place at the Bridges and be Valentine-themed. There will be a speaker from a prior grantee -Rachael Women's Center. A volunteer project that will be donated to the Center is contemplated. There will not be another speaker.

Plans for the April Meeting

The April meeting will be at the Club.

Plans for the May Meeting

This will be the 20 Year Celebration Event- Date TBD

Steak 48 has agreed to sponsor it at its venue. It will be a cocktail party from 5-7 PM with hors d' oeuvres. The Corporation will pay the gratuity for the Steak 48 Staff. Members will be encouraged to continue the party at dinner.

Potential Changes to Branding was discussed, including expanded use of the newly designed version of the gold and white hummingbird logo.

Adjournment

There being no further business to come before the meeting, the meeting was adjourned at approximately 2:45.

Respectfully submitted,