



# SARATOGA HIGH SCHOOL FOUNDATION

## SHS Foundation MEETING MINUTES

March 21, 2025

### Attendees

*Directors Present:* Steven Zhu (President), Kalpana Ramakrishnan (Secretary), Aiqun Yao (Treasurer), Sarah Xu (VP Fundraising), Darrell Miller, Annie Xu (VP Donor Relations), Eric Cao

*Guest(s):*

*Directors Absent:* Eva Liu (PTSO President)

*Location:* Trimble Conference Room AND Google Meet

*Call to Order:* The meeting was called to order at 8:49 am by Steven Zhu.

### Minutes

- Minutes from the meeting of February 14, 2025 were presented by Kalpana Ramakrishnan.
- **MOTION** to approve the minutes of February 14, 2025 was raised by Darrell Miller and seconded by Aiqun Yao.
  - The motion was approved unanimously.

### Finance Report

- Aiqun Yao presented the February 2025 financials.
- The balance across Citibank and Bank of America is \$579K.
- Unpaid Grants: \$40K
- Equity: \$539K
- No expenses were charged in February 2025.
- Two checks were cut for Vex and Dance Team which use the Foundation as pass throughs for their donations.
- The Foundation board members presented their concerns about Vex using the organization for their donation pass throughs to Eric Cao who leads Vex.
  - Eric Cao said that the organization is completing the process to register Vex as a 501(c)(3) entity. He hopes to finish the process by the end of this calendar year. At the end of this year, the Foundation will not be a pass-through for Vex.



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- The Dance team, Journalism and Wellness center have also been using the Foundation for pass throughs for many years. These organizations do not have the ability to do company matching. But helping these organizations is a financial burden for the Foundation and especially for Aiqun Yao who is the treasurer.
- The board decided that the Foundation will help Vex and Journalism for this year after which they will be on their own. The Dance team and Wellness center will also be limited in their use of the Foundation for their donation pass throughs.
- Every organization will need to get Steven Zhu's permission if they need to use the Foundation for pass-through purposes. They will be treated as a one-off in most cases.
- The invoice for the teacher recommendation letters for college applications has been received. It will be paid next month.
- **MOTION** to approve the finance report of February 2025 was raised by Eric Cao and seconded by Sarah Xu.
  - The motion was approved unanimously.

## Donation Report

- Annie Xu gave an update.
  - No donations were made during the month of February..
  - Total YTD donations: \$192K
  - The total at the same time last year was \$173K.
  - New donations are coming in for the month of March (~\$6600). This will be reported in next month's finances.
- Tiles
  - Annie Xu has taken over the responsibility from Jasmine Saini.
  - She will send out emails to the graduating parents about selecting the design for their tile following the procedure that Jasmine has been using the past couple of years.
  - Not all the parents have qualified for a tile - the email might help them to decide on making their donation now.
- There will be a special event for the "2025" donors. Sarah Xu will talk to Greg Louie to plan the event.
- Donation Levels
  - Sarah Xu presented her proposal for the donation levels for next year.
  - The board agreed that the suggested donation level be increased to \$1K.
  - There will be two sets of donation levels - Annual and Lifetime Legacy.



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- Lifetime Legacy donations will have a tile with different sizes based on the donation amount.
- The Annual donations will have a tile for a donation amount of \$2026 for next year's senior families.
- The Annual Circle will include a celebratory event and lunch with the Principal/Superintendent. Celebratory events will be adjusted based on number of donors, etc.
- The Annual and Lifetime Legacy criteria will always be open for modification at the beginning of each year.

## Grant Summary

- No new grants.
- YTD Income: \$194K
- Approved Grants: \$26K

## Board Positions

- The new board will be selected and voted during the May meeting. Board members who are retiring this year will not be required to attend the first meeting in the Fall.

## Hall of Fame

- Steven Zhu presented the updates for the Hall of Fame event.
  - By-laws for the Hall of Fame are being finalized by the committee.
  - The Foundation is in charge of marketing and the finances are being managed by Steven Zhu and Aiqun Yao.
  - The deadline for the submission of nominations is May 1.
  - The inductees will be announced in June.
  - The Hall of Fame dinner will be held on October 4.

The meeting was adjourned at 10:00am by Steven Zhu.