



APPROVED MINUTES
ANNUAL MEETING OF THE BOARD OF DIRECTORS
Greater Los Angeles Education Foundation

Thursday, September 4, 2025

An annual meeting of the Board of Directors of the Greater Los Angeles Education Foundation (GLAEF) was held on Thursday, September 4, 2025, at The Ralph M. Parsons Foundation: 601 S. Figueroa St., Suite 5000, Los Angeles, CA 90017.

Present: Dr. Monte Perez, Dr. Debra Duardo, Mr. David Sanford, Dr. Ruth Perez, Ms. Andrea Foggy-Paxton, Ms. Gloria Rogers, Mr. Chris Steinhauser, Mr. Gary Newman, Dr. Iris Zuniga
Others Present: Ms. Kerry Franco, Ms. Alexandra Roosa, Mr. Sam Gelinias, Ms. Kristina Romero, Ms. MariaElena M.E. Hege, Mr. Phil Waara (eCIO)

CALL TO ORDER

Dr. Monte Perez called the meeting to order at 8:40 a.m.

APPROVAL OF THE AGENDA

Dr. Monte Perez reported that there were no changes to the Board agenda.

It was MOVED by Mr. Chris Steinhauser, SECONDED by Ms. Andrea Foggy-Paxton. All approved; none opposed.

PUBLIC COMMENTS

NONE

APPROVAL OF MINUTES

The minutes were approved as presented.

It was MOVED to approve the June 25, 2025 minutes as presented by Mr. Sanford, SECONDED by Mr. Steinhauser. All in favor; none opposed.

BUSINESS AND FINANCE

Mr. Phil Waara provided an informational investment update, including current market conditions, recent volatility, and portfolio performance. Mr. Waara reported that long-term investment accounts and the cash management portfolio were performing positively year-to-date, consistent with their respective objectives. Portfolio allocation, diversification strategy, and liquidity management were reviewed.



Board members asked clarifying questions regarding portfolio performance during recent market volatility, asset allocation and fixed income duration, and the distinction between long-term investment accounts and the cash management portfolio. Questions were also raised about liquidity needs and the proportion of assets held in cash versus long-term investments. No action was taken.

INGLEWOOD YOUTH EDUCATION FUND

Mr. Sam Gelinis presented an overview of GLAEF’s first open call grantmaking process for the Inglewood Youth Education Fund, including funding priorities, community engagement, and the role of the advisory committee. The Board was informed that over 100 applications were received and that approximately \$400,000 in grants were recommended across designated focus areas, with individual grants up to \$50,000.

Board members asked clarifying questions regarding the grantmaking priorities and focus areas, funding sources, use of endowment proceeds, and the grant selection and scoring process. Questions were also raised about the populations served, sustainability of grantee funding, reporting and evaluation requirements, and how priorities may be revisited in future grant cycles. Staff provided clarifications.

Dr. Perez asked for a motion to approve the Inglewood Youth Education Fund grant recommendations as presented.

It was MOVED to approve the Inglewood Youth Education Fund grant recommendations as presented by Ms. Gloria Rogers, SECONDED by Mr. David Sanford. All in favor; none opposed.

BOARD RETREAT

Ms. Kerry Franco transitioned the meeting to the Board Retreat portion of the meeting.

The Board participated in a facilitated discussion focused on the Foundation’s long term strategic direction, alignment with Los Angeles County Office of Education priorities, and future fundraising and organizational capacity. Ms. Franco presented an overview of a draft five-year strategic framework and provided updates on infrastructure planning, including a proposed permanent office location. Board members provided general feedback and guidance. No formal action was taken

ADJOURNMENT

It was MOVED to adjourn at 12:00 p.m. by Ms. Andrea Foggy-Paxton; SECONDED by Mr. Sanford. All in favor; none opposed.