

Inspire

Foundation

Agenda

January 7th, 2020

6:00pm

The Inspire Foundation is a private tax-exempt organization tasked with the purpose to garner funds to support capital projects of the Inspire School of Arts & Sciences located in Chico, CA.

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| 1. Introductions | All | 6:00 |
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In attendance: Becky Brown, Doris Luther, Eric Nilsson, Tam Le, Sam Gronseth, Jennifer Spangler, Dan La Bar, Desiree?

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| 2. Review of project model (including projected figures) | Mike Weissenborn | 6:15 |
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Mike reviewed the Source Funding Document and answered questions.

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| 3. Consider goal setting for Prop 51 local matching funds | All | 6:45 |
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Doris - Currently paying 80k "rent" would equate to a \$2M loan payment (interest rate is 3% @ 30 years)

\$5.7M would enable Inspire to avoid financing altogether for a \$16M

The state has the potential to fund up to \$20.9M if the state bond passes in March

Table this figure until next meeting

What are the opportunities for shared use?

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| 4. Consider sources of seed money for the Foundation | All | 7:00 |
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| 5. Consider additional members/recruitment | All | 7:10 |
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Dan will follow up with Inspire community and staff for additional referrals

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| 6. Review Findings/Partnerships | Dan | 7:15 |
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- a. RGA Architecture Meeting/Process
 - i. Dan/Tam/Sam all attended recent kickoff on behalf of the Foundation
 - b. MOU Findings
 - i. Orange County School of the Arts
 - ii. Denver School of the Arts
 - iii. [MOU Guide for Foundation and Host Institutions](#)
 - c. Current reality of Foundations in the North State
 - i. North Valley Community Foundation - [Meeting Notes with CEO](#)
 - ii. United Way
 - iii. McConnell Foundation
 - d. Logistics
 - i. Doris Luther is assisting with getting the tax exempt application together
 - ii. Foundation needs a prospective budget for the application
 - e. Inspire Support Team
 - i. How can the Foundation and IST work together?
7. Next Meeting - Tuesday, February 4th
8. Adjourn 7:30