GOODWILL EDUCATION INITIATIVES, INC.
BOARD OF DIRECTORS' MEETING
November 4, 2024

MINUTES

The Board of Directors of Goodwill Education Initiatives, Inc. met on November 4, 2024, at Goodwill's headquarters. Present were:

Gita Baker, present
Kofi Barko, present/virtual
Patricia Castaneda, present
Garland Graves, not present
Perry Griffith, present
Kent Kramer, present
Jay Oliver, present
Don Palmer, present
Laura Pickett, present
Josh Shelton, present/virtual

Staff/Other:

Shelley Ashley
Shannon Brown
Katie Bustamante
Josh Cooper
Ivan Cropper
Betsy Delgado
Rachel Eble
Corey Emery
Matt Fortney
Emily Fritsch
Lynn Greggs
Miriam Henry
Jay Lytle
Brandon Marks
Kim Myers
Kari Podany
Eric Schlegel
Dan Scott
Sarah Thomas

Board Chair Gita Baker presided and called the meeting to order.

On a motion by Jay Oliver, duly seconded, the meeting minutes for August 12, 2024, Board of Director's meeting were approved as previously distributed. Roll call by individual members' present were all in agreement of approval.

Matt Fortney and Josh Cooper gave the Treasurer's Report for the period ending September 30, 2024. Matt/Josh noted consolidated financials total year-to-date revenue is $11.8 million, $405,000 ahead of budget and total year-to-date operating income of $1.5 million, $1.3 million ahead of budget. Cash flow is $1.3 million and a cash balance of $15.3 million. The balance sheet shows $31.7 million in net assets, up from $1.8 million from June 30. The net income statement is $1.7 million versus a budget of $231,000. The National Office total year-to-date revenue is $810,000, 405,000 ahead of budget and total year-to-date operating income is 320,000.

On a motion by Laura Pickett, duly seconded, the financials through September 30, 2024, were approved unanimously. Roll call by individual members' present were all in agreement of approval.

Kent Kramer commented on the legislative update, discussing the organization's efforts to secure additional funding for the Excel Center, a program providing high-quality high school diplomas and college dual credits. He noted that while the budget is expected to the tight, the program has shown a strong return on investment (ROI) and has been well received by legislators. Kent passed out the "Ask" document to directors and reviewed the program's growth over the past eight years, with no additional per-seat funding, and the need for an additional $1,000 per seat.

Betsy added that the program's ROI is now over 20 to one, and that it distinguishes them from other organizations.

There was discussion on the importance of maintaining a competitive edge in their markets and the potential for future funding increases in other states.

Sarah Thomas discussed the growth and success of Goodwill's programs, highlighting the comprehensive holistic model and the coaching models in executing the strategic plan and helping individuals achieve their goals. She shared updates on the expansion of Goodwill's schools across the country, including new schools in Indiana, Colorado, and Texas. Sarah mentioned the Learning Lab in Baltimore, which focused on multi-lingual learners (MLL), and the efforts to increase the number of Goodwill groups in phase one. She also discussed the strained relationship with the Excel Centers in Texas and the steps taken to improve it. Sarah then provided updates on Goodwill's progress in different phases and the potential openings in Rockford, Illinois, and Roanoke, Virginia.

Gita asked Sarah to review each of the phases more in depth.

Sarah discussed the phases of the Excel Center's development process, emphasizing that Phase 2, the community development phase, is the longest and often the most challenging due to reliance on the legislative process. She also mentioned that the Excel Center has seen higher graduation rates and more students going to college among its graduates. She further explained the process of transferring students between Excel Centers, noting that it can be challenging due to different state regulations.

There was discussion on transfers between states and LEO research around MLL.

Corey highlighted the importance of the administrative team in school leadership and the introduction of a new data review process involving all administrative team members. He commented on the second cohort of the Director of Leadership series and the upcoming spring series for next level leadership.

Rachel Eble provided an update on the foundation, discussing the success of the "Unboxed" event, which raised just shy of $300,000 net for the annual fund. She mentioned the new fiscal year and the progress toward monthly goals. Rachel also commented on the Legacy Club event next week, noting membership requirements are a $1,000 donation per year. There will also be a new Planned Giving Society with forthcoming details.

Gita pointed to Perry Griffith for recognition of his 40 years of board service to Goodwill. She read the following proclamation:

Honoring C. Perry Griffith, Jr. for Exemplary Service and Dedication to Goodwill of Central & Southern Indiana

WHEREAS, for over four decades, C. Perry Griffith, Jr. has been an invaluable asset to Goodwill of Central & Southern Indiana, setting a high standard for what mission-based organizations can achieve in service to our community and the broader world; and

WHEREAS, Griffith's journey with Goodwill began in the 1980s as a member of the Operating Board (1984-2007), guiding it through significant growth from a $7.3 million retail and employment-focused organization to a $280 million mission-focused organization, which now includes helping adults earn their high school diploma and supporting families in welcoming healthy babies; and

WHEREAS, soon thereafter, Griffith distinguished himself by serving on Goodwill's first Education Initiatives Board (2004-present), where his leadership and insight have shaped educational opportunities for thousands of Hoosiers; and

WHEREAS, Griffith further strengthened Goodwill through his service on the Goodwill Foundation Board (2005-2021); and

WHEREAS, Griffith's exemplary service included roles as secretary, treasurer, vice chairman, chair, and honorary director, across Goodwill's three boards, contributing a wealth of expertise and vision to each position; and

WHEREAS, beyond his work with Goodwill, Griffith has served nearly two-dozen other local organizations, including Crown Hill Cemetery (current member and past chairman, board of corporators), Indianapolis Downtown, Inc. (current director and past chairman), and Riley Children's Foundation (current board governor and past chairman); and

WHEREAS, Griffith currently serves as president and chairman of Denison Holdings, Inc., parent company to one of the nation's most experienced parking operators, as well as president of the Griffith Family Foundation; and

WHEREAS, in addition to being a dedicated volunteer and pillar of the Indianapolis business community, Griffith is a devoted husband, father, and grandfather, who has enriched countless lives through his steadfast commitment to helping those around him; and

NOW, THEREFORE, let it be resolved that we (the Goodwill Board of Directors), in recognition of C. Perry Griffith, Jr.'s exceptional service, hereby extend our heartfelt gratitude for his unwavering dedication, integrity, and positive impact on Goodwill of Central & Southern Indiana and the broader community. His contributions will continue to inspire and shape our community for generations to come.

Adopted this 4th day of November 2024.

Kent commented on a more formal recognition of Perry's service during the boards lunch this Thursday November 7. Betsy presented Perry with a gift from the GEI Board and Katie presented a card to him.

The meeting was adjourned.