

***ALFIERO & LUCIA PALESTRONI FOUNDATION, INC.***

333 Sylvan Avenue, Suite #100

Englewood Cliffs, NJ 07632

(201) 568-8000

**TELE-CONFERENCE MEETING OF THE BOARD OF TRUSTEES**

Thursday, September 26, 2024

10:00 a.m.

**AGENDA**

- I. Call to Order
- II. Approval of the Minutes of the April 24, 2024 Meeting (attached)
- III. Dariusz Winnicki, Esq./Daniel Schmutter Report
  - a. Environmental matters pertaining to 625 & 630 Main Street, Hackensack, NJ
- IV. Spiros Backos to update Trustees on the status of the Foundation's accounting matters/tax filings/granting requirements/investments
- V. Executive Director Report by Kristine
  - a. Grant applications electronically distributed to be discussed:
    - i. Children's Aid and Family Services
    - ii. Morristown Medical Center Foundation/Atlantic Health System
    - iii. The Seeing Eye
    - iv. Summit Speech School
- VI. Scheduling of next Board meeting
- VII. Adjournment

# **MINUTES**

Tele-conference Meeting of the Board of Trustees  
ALFIERO & LUCIA PALESTRONI FOUNDATION, INC.  
Thursday, April 25, 2024 @ 10:00 a.m.

The following Trustees were present at the above date and time via teleconference:

Kristine Sayrafe  
Debbie Sena  
Karen Lloyd  
Frank Huttle, III

Also present:

Dariusz M. Winnicki, Esq.  
Spiros M. Backos CPA  
Daniel Schmutter, Esq.

The meeting was called to order at 10:02 a.m. and it was declared that a quorum was present. The minutes of the February 1, 2024 Board Meeting were approved by all present.

The following Foundation business matters were then discussed:

## **Counsel's Report:**

Dan reviewed a report dated April 25, 2024 detailing the remediation matters at the 630 Main Street (Target site) and 625 Main Street. It was noted that it was determined that there were "clean readings" and JS Held and EcolScience are finalizing reports for submission to the NJDEP to begin the final stages for 630 Main Street and the permit had been submitted to terminate monitoring at 625 Main Street.

## **Accounting/Financial Matters:**

Spiros reviewed financials for the period ending March 31 2024. He and Dariusz confirmed the 990-PF filing to be in the completion stages. Spiros also reviewed

the grant payout figures and investment/asset numbers. It was also suggested to schedule an advisor meeting, in which a tentative date was scheduled for June 13, 2024

**Executive Director Report:**

After careful review and discussion, the following actions were taken regarding the following grant requests:

- a) ASCAP Foundation- It was approved by all Trustees present to deny said grant request.
- b) Bergen Volunteer - It was approved by all Trustees present to grant \$10,000.00 toward their need as contained in item 13. (1.) of their grant application in support of the CHEER Program.
- c) Summit Speech School - It was determined to table this application for the next meeting as the Trustees were not able to properly access the electronic application previously sent by Kristine so they may review said application in order to make a more informative decision.

Kristine also informed the Board that the Positive Pay system set up to secure the foundation checking account has been very successful in preventing any further fraud attempts on the account. Kristine also informed the Trustees that a part-time assistant to the Foundation, Allison Serrano, was hired to help with foundation office duties.

The Annual Board Meeting has been scheduled for Thursday, September 26, 2024.

The meeting was adjourned at approximately 11:00 a.m.

Respectfully submitted,

  
Kristine Sayafe  
Foundation Manager