

ALFIERO & LUCIA PALESTRONI FOUNDATION, INC.

333 Sylvan Avenue, Suite #100

Englewood Cliffs, NJ 07632

(201) 568-8000

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

Thursday, December 5, 2024

10:00 a.m.

AGENDA

- I. Call to Order
- II. Approval of the Minutes of the September 26, 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. Alpine Learning Group
 - ii. Kessler Foundation
- VI. Scheduling of next Board meeting
- VII. Adjournment

MINUTES

Teleconference Meeting of the Board of Trustees
ALFIERO & LUCIA PALESTRONI FOUNDATION, INC.
Thursday, September 26, 2024 @ 10:00 a.m.

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

Kristine Sayrafe
Frank Huttie, III
Karen Lloyd

Also present:

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

The meeting was called to order at 10:02 a.m. and it was declared that a quorum was present. The minutes of the April 25, 2024 were approved by all in attendance.

The following Foundation business matters were then discussed:

Counsel's Report:

Daniel reviewed a detailed report dated September 26, 2024 detailing the remediation matters at the Target site. He informed the Board that he requested the remaining escrow funds from Chicago Title in the amount of approximately \$75,000.00. He has also been following up on the final submissions to the NJDEP from JS Held.

Accounting/Financial Matters:

Spiros distributed and reviewed his financial report for the period ending June 30, 2024. He reviewed the grant payout figures and investment/asset numbers.

Executive Director Report:

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

a. Grant applications previously distributed:

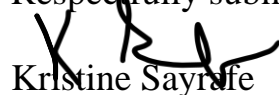
- i. Children's Aid and Family Services- It was approved by all Trustees present to grant \$25,000.00 toward their need as contained in item 13. (1.) of their grant application in support of the STRIVE Program.
- ii. Morristown Medical Center Foundation/Atlantic Health System- It was approved by all Trustees present to deny said grant request.
- iii. The Seeing Eye- It was approved by all Trustees present to grant \$80,000.00 toward their need as contained in item 13. (1.) of their grant application in support of website upgrades. Frank had suggested to contact them for information pertaining to Bergen County residents that benefit from the Seeing Eye dogs.
- iv. Summit Speech School -- It was approved by all Trustees present to grant \$50,000.00 toward their need as contained in item 13. (1.) of their grant application in support of the Parent/Infant Program.

Kristine introduced Allison to the Board as they expressed their approval of the new portal that Allison created and she expressed that there were plans to continue to make additional improvements to it for easy access to information. Kristine also reminded the Trustees of the October 8th tour of the Hackensack Meridian Memory Care Center. She was waiting for Siri to get back to her with details which she will then pass on the Board.

The next teleconference Board Meeting was scheduled for Thursday, December 5, 2024 at 10:00 a.m.

The meeting was adjourned at approximately 10:45 a.m.

Respectfully submitted,



Kristine Sayrafe
Foundation Manager