



Albuquerque Urban Enhancement Program
Department of Arts and Culture

URBAN ENHANCEMENT TRUST FUND (UETF) BOARD
MEETING MINUTES
September 20, 2024

Virtual Meeting held in Person and via Zoom

Members Present Zoom:

Andrew Lipman, Chair, Dist. 9
Julia Youngs, Vice Chair, Dist. 2
Joshua Hoffman, Dist. 4
Stanley Allen, Dist. 6

Members Present in Person:

Jerry Matthews, Member at Large

Vacant:

Vacant, Dist. 3
Vacant, Dist. 5
Vacant, Dist. 8

Absent:

Jason Cordova, Dist. 1
Mary Schmidt, At Large

Staff Present in Person:

Sherri Brueggemann, Division Manager
Eric Werner, Management Analyst
Madrone Matishak, Special Projects
Coordinator
Diego Lucero, Deputy Director

Guest:

Christopher Daniel, Chief Investment
Officer, COA

- I. **Call to Order:** A. Lipman called the meeting to order on Zoom at 11:41 a.m.
- II. **Native Land Acknowledgement:** A. Lipman provided the Native Land Acknowledgement.
- III. **Approval of Agenda:** J. Matthews moved to approve and J. Hoffman seconded. All approved.
- IV. **Approval of March 15, 2024 Meeting Minutes**
J. Hoffman moved to approve and J. Youngs seconded. All approved
- V. **Public Comment:** None
- VI. **Review of the FY24 Trust Fund Earning by Christopher Daniel, Chief Investment Officer:** C. Daniel, noted that his last presentation to the UETF Board was in 2022. He indicated the market has settled since then and eagerly

presented the FY24 Investment Report with details on the overall economy and investment landscape right now. UETF money has been invested in a Vanguard total index fund. He gave an overview of our fund and indicated it is currently in a negative market value position. Total Return of fund for FY 24 was 2.77%. Income was \$229,187. \$203,110 was transferred into the spending account. For FY23 \$168,427 was expended. C. Daniel then shared details on the 5-year performance of the fund. Due to the end of time for the Zoom meeting, he indicated that the investment strategy was going to remain the same, and invited questions off line.

Zoom meeting one ended.

Zoom meeting two started:

A. Lipman asked what the bottom line from C. Daniels report was; How much is there to spend? Also, are there any additional sources of funding? S.

Brueggemann said there was about \$400,000 in funds that can be spent in this cycle, contingent on a spending allocation from the budget office. She indicated that she would present specific numbers at the next meeting.

- VII. Approval of UETF FY26-27 Timeline** Staff presented a draft timeline. S. Brueggemann said it was basically the same timeline as last cycle, but opening up the application a month earlier, in order to allow for more opportunities for information sessions by UETF staff. S. Brueggemann reviewed the timeline. M. Matishak also said that organizations would have an extra two weeks to apply. A. Lipman asked if the Residency Resiliency program were to continue, would it be funded out of the normal UETF. S. Brueggemann stated we are looking for additional funding from other source, hopefully from another state grant. S. Allen moved to accept the timeline as presented. J. Youngs seconded. All approved.

VIII. Update/Discussion/Reviews/Approval:

- A. Resiliency Residency Round 2 Update** - M. Matishak gave update on the Artists participation and progress. M. Matishak mentioned an artist's exhibition opening that evening, and listed multiple workshops including one with Frederico Vigil on fresco painting and one with Dustwave for their film collective. Upcoming events also include one at the BioPark making earth pigments. S. Brueggemann said another one will be given in November to all RR artists on using a card deck of creative prompts as a method of problem solving, which hopefully would be considered as artwork development strategy for an exhibition of NM Artists the 2026 World Economic Forum. (Correct event is the World Biodiversity Forum that is part of the World Economic Forum).

IX. Announcements/Ongoing Project Updates:

- A. Chair's Announcements:** A. Lipman mentioned Blues festival on Civic Plaza organized by the Outpost.
- B. Board Announcements:** S. Allen asked if there had been any word on


board replacements for members whose terms have expired. S. Brueggemann indicated she has not heard of any, but the city’s Art Board just got a new member for District 7. S. Brueggemann asked all members with expired terms to stay for the upcoming review process if they felt that could stay on. A. Lipman suggested the use of social media to solicit for new board members.

- C. Project Updates: None
- D. Events/Dedications: None

X. **New Business**: A. Lipman combined agenda items “New Business” and “Announcements” M. Matishak reported that she and E. Werner were attending the Grantmakers in the Arts conference in Chicago, gave details on the agenda. A. Lipman suggested we should present the RR program, as it is an impressive program. S. Brueggemann indicated we missed the deadline to present, but were going with the intention of seeing if it would be beneficial to present in the future. M. Matishak said they were going to the conference to learn about how other organizations dealt with, among other things, scoring and reviewer fatigue. S. Allen expanded on the reality of reviewer fatigue, and asked if the application could be reduced by a few questions. S. Allen wanted a way to help applicants get to the point and simply state their goals with the money. There was a conversation among board members about how to reduce the amount of reading required. S. Allen recommended reducing the word limit for questions. J. Hoffman recommended allowing video submissions, whether optional or required. A. Lipman indicated it could be a topic at the next meeting but the Zoom meeting was about to disconnect, and called for a motion to adjourn. A little further discussion on the video submission. J. Youngs cautioned to make sure any video submissions needed to be “clothing required” based on actual experience reviewing video submissions.

XI. **Adjournment**: J. Hoffman moved to adjourn the meeting. All approved.

Respectfully Submitted:
Eric Werner, Management Analyst

Approved: 
Andrew Lipman (Nov 19, 2024 09:52 MST)
Chair

11/19/2024
Date