

CHC Foundation Executive Committee Meeting Notes

Tuesday, Nov. 13, 2018
7:30 a.m.
Law Office of William Nassar

Attendees:

- | | | |
|---|---|---|
| <input type="checkbox"/> Bill Nassar – Pres. | <input checked="" type="checkbox"/> David Raley | <input checked="" type="checkbox"/> Guest, Raleigh Aballi, ML |
| <input checked="" type="checkbox"/> Sam Irwin– VP | <input checked="" type="checkbox"/> Michelle Riggs | |
| <input checked="" type="checkbox"/> Rebecca Warren-Marlatt – Sec. | <input checked="" type="checkbox"/> Carrie Audet - Note Taker | |
| <input checked="" type="checkbox"/> Michael Strong - CFO | <input checked="" type="checkbox"/> Audre Levy, CHC Int.President | |

TOPIC	DISCUSSION	FURTHER ACTION
Call to Order	<ul style="list-style-type: none"> Opening Comments, Mike Smith 	
Old Business	<ul style="list-style-type: none"> Meeting called to order at 7:34am by Mike Smith Approval of Minutes fro 10/9/18 – Motioned by David, 2nd by Mike, unanimously approved. 	
Continuing Business	<p>Part Time Account Clerk (Sub)</p> <ul style="list-style-type: none"> Shaina Harwood-Modrak has been offered the part-time position as Acct. Clerk II with the Resource Development Office. <p>MOU with District – 11/8/18</p> <ul style="list-style-type: none"> Mike was unable to attend, but Sam provided an update. All parties to meet again, as there are significant changes from the District proposal The current version has conflicting info. #4 states “Use of the Facility shall be without charge”; however #5 states “the Foundation shall pay to the District an annual fee” All parties agree on the overall idea of how the District supports the Foundation; however, there are discrepancies and conflicts in the MOU that need to be agreed upon. Next MOU meeting scheduled for 11/19/18. 	Michelle and Mike to work on cleaning up the current proposed MOU to present to District.
New Business	<p>Merrill Lynch Investment Update, Raleigh Aballi</p> <ul style="list-style-type: none"> Overall, US economy is doing well right now. Review of last quarter numbers and what was happening politically. Portfolio has gone from “excellent” conditions to “very good” conditions and is anticipated to increase another 3-5% by the end of the year. 60/30/10 allocation model aligns with our investment policy and is extremely well diversified. ML is not forecasting any recession signs until at least 2020. <p>Merrill Lynch Planned Giving Series</p> <ul style="list-style-type: none"> First presentation was 11/7/18 and was well attended. We are anticipating a bigger attendance at the next seminar on 1/22/19. 	

Reports	Budget Update <ul style="list-style-type: none"> Printed profit & loss reports and balance sheets were handed out and reviewed. YTD Income is \$194K, Expenses \$215K. The checking balance is \$165K and investments are over 2.1M. David motioned and Sam 2nd to move additional funds to ML from checking keeping balance under \$150,000 in checking. College Update <ul style="list-style-type: none"> President open forums today from noon-4PM. There are four finalists. Vice President of Instruction open forums are on Tuesday November 29. The bond passed with 60.75% approval which was much higher than the polling estimates. Will be used to meet goals in the facility master plan. The majority of funds will go toward brick and mortar. Will renovate the PAC, Crafton Hall, and build the East Valley Public Safety Training Center. Resource Development Update <ul style="list-style-type: none"> Received several gifts this month including a \$10,000 Wells Fargo, \$20,000 from Elaine Rosen, and \$13,800 to endow a Gordon Clopine Memorial Scholarship. Through the Give BIG campaign, we raised over \$3,000. Discussed auctioning the bronze sculpture at the Gala and the Executive Committee is not comfortable with that item on display. Sculpture will not be included in this year's silent auction. Reviewed events, activities, and programs supported the College this month. Reviewed upcoming events: Wa'at, Friends Luncheon – Exec committee asked to bring their friends.Full Board meeting at Bill & Linda Nassar's home. 	Michelle to move additional funds to Merrill Lynch.
Adjourn	Meeting adjourned at 8:50am	
Next Meeting	Tuesday, Jan. 8 th , 2018, 7:30am, Bill Nassar's office in Redlands.	