

CHC Foundation Executive Committee Meeting Notes

Tuesday, Sept. 10, 2019
7:30 a.m.
Law Office of William Nassar

Attendees:

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| <input type="checkbox"/> Bill Nassar – Pres. | <input checked="" type="checkbox"/> David Raley |
| <input checked="" type="checkbox"/> Sam Irwin – VP | <input checked="" type="checkbox"/> Michelle Riggs |
| <input checked="" type="checkbox"/> Kevin Horan – Sec. | <input checked="" type="checkbox"/> Carrie Audet - Note Taker |
| <input checked="" type="checkbox"/> Michael Strong – CFO | |

TOPIC	DISCUSSION	FURTHER ACTION
Call to Order	<ul style="list-style-type: none"> Meeting called to order at 7:36am by Sam Irwin 	
Old Business	<ul style="list-style-type: none"> Approval of Minutes from 8/12/19 – Motioned by David 2nd by Sam, unanimously approved. 	
Continuing Business	<p>Full Board Agenda</p> <ul style="list-style-type: none"> Fall Events for Directors (food drive, Legacy Wall unveiling, Friends Luncheon, P.C. Event at Garner Holt, #TeamCrafton event at Escape). Directors would like to know which events are important to attend as a Director and which are just encouraged. New Promise videos of individual students are being produced and shared on social media to promote the Promise program. <p>Account Clerk Vacancy</p> <ul style="list-style-type: none"> Mike, Michelle and Ray (auditor) have met with various accounting firms to determine the possibility of outsourcing the accounting function of the department. Christine is willing to help on a regular basis. Outsourced tasks to include: reconciliation, sales receipts, Quickbooks updates, reports, etc. In-House tasks to include: deposits, check requests, thank you letters, scanning, etc. 	<p>Michelle to present events and encourage Directors to attend.</p> <p>Michelle to show a Promise video at Full Board.</p>
Reports	<p>Budget, Mike Strong</p> <ul style="list-style-type: none"> Review P&L and Balance Sheet \$187,840.14 – Current balance in checking account. Committee would like to bring the balance down to \$150k and put the overage in our investments. Current balance is actually closer to \$137k, so no need to move funds at this time. We are in the process of finalizing the close-out of the Community Bank account (\$27.58). Investments have increased since last month's report from \$2.4m to \$2.5m. P&L Report – Christine is working on cleaning up errors and will discuss with auditor (Ray Ashworth) Ray to begin working on 18-19 audit. 	

	<ul style="list-style-type: none"> Art Plan – we have been depreciating the art by 10-15% each year, but would like to expedite the process to get art off the books sooner. Will need support of Foundation Board to authorize a larger percentage to write off, but so that it does not negatively affect impact of receiving future grants. <p>Crafton Hills College, Kevin Horan</p> <ul style="list-style-type: none"> SBCCD is operating in a deficit. Fall Enrollment at Crafton is up 8% Promise Program is up and running – local high schools are starting to promote more to students. Currently being funded by FCC auction funding. 50th Anniversary Endowment Challenge – to raise \$1million by 2022. Kevin has 100% management participation and now looking for support from Faculty and Classified. Kevin has also been meeting individually with every Foundation Director, only a few more left to meet with. <p>Resource Development, Michelle Riggs</p> <ul style="list-style-type: none"> Investment Committee meeting will be on Friday, Merrill Lynch will be reporting on investments. Development Committee has met once. Currently reviewing proposals from consultants. Kevin and Michelle to make final decision and committee will move forward. Gala theme to be Olympics. Committee meeting again 10/18/19. Grants: Recently submitted – 2 for Edison and 1 for Wells Fargo. In Process - Molly Adams and Osher Donor/Scholar Reception – may change format and combine into one event in the Spring. Scholarships – With the Promise Program paying for students' expenses, there has historically been \$4000 offered for incoming high school students from local feeder high schools that could be re-allocated. San Manuel – final report due next week. Valley just submitted their grant proposal, so Crafton will submit one as well and request funding to support the Promise Program. 	Michelle to add art discussion to Full Board agenda.
		Michelle to discuss high school scholarship funds to be re-allocated for other students, i.e. "Re-Entry" with scholarship committee.
Adjourn	Meeting adjourned at 8:37am	
Next Meeting	Tuesday, October 8 th , 2019, 7:30am, Bill Nassar's office	