

HC Foundation Executive Committee Meeting Notes

Tuesday, Jan. 12, 2021
8:00 a.m.
Zoom Conference Meeting

Attendees:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Bill Nassar – Pres. | <input 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 | <input type="checkbox"/> Cindy Calderon, Acct. Clerk |

TOPIC	DISCUSSION	FURTHER ACTION
Call to Order	Meeting called to order at 8:06am by Bill Nassar	
Old Business	<ul style="list-style-type: none"> Approval of Minutes from 11/10/2020 – *Moteded by Sam, seconded by Mike, unanimously approved. 	
Continuing Business, Audit	<p>Audit 2020</p> <ul style="list-style-type: none"> Michelle to meet with Ray today to begin 2019/2020 audit. Anticipate having a draft to present at next meeting. Charitable Gift Annuities to get clarified for reporting purposes this year. <p>Because of You Campaign</p> <ul style="list-style-type: none"> \$36,849.00 brought in from 10/13/21 \$22,000 was brought in in December alone (\$10k was highest gift, and over \$9k was from first-time donors). PC members are included in the campaign – we have 4 new members! Still collecting a few PC memberships from last March that are “past-due”. Will be assigning Dev. Comm. to make personal thank you calls to those who have given. Next meeting – working on strategies moving forward. <p>Foundation Board Vacancies (2 available)</p> <ul style="list-style-type: none"> Michelle to reach out to Ryan Holloway and Amber ? (from the Give Something Back Foundation) Bill has another potential referral: Damien Garcia 	Michelle to follow up with interested potential Foundation Directors
New Business	<p>Gala 2021</p> <ul style="list-style-type: none"> Will be a virtual event in April Will include both live and pre-recorded segments Working with KVCR for the livestreaming 	
Budget Report, Mike Strong	<p>Investment Highlights (Merrill Lynch 12/31/20 report):</p> <ul style="list-style-type: none"> December: Investment fund has reached \$3M mark! This includes contributions added (\$172.5k). <p><i>*Sam motioned that Foundation moves another \$34,500 from checking to the investment fund. Bill seconded and committee unanimously approved.</i></p>	Michelle to move an additional \$34,500 to M.L. investments.

	<p>Balance Sheet Review, comparison to this time last year:</p> <ul style="list-style-type: none"> • Checking account is \$65k higher. • President's Circle: \$21k higher due to increase in memberships. • Non-Endowed scholarships have increased - approximately \$26k higher. • Art – Gach art to be written down next, Peele is now at \$0.00, not an issue in audits, will continue to address as more is written down. <p>Profit and Loss Review, comparison to this time last year:</p> <ul style="list-style-type: none"> • 6-mo. Contribution total up \$11k • Interest Distribution still needs to be done and will be reflected here when it is recorded, as it affects total income. • We have awarded \$20k more in scholarships, which is showing the increase in revenue affecting the increase in distributions, which is where we want to be. 	
College Report, Kevin Horan	<p>President's Circle Event</p> <ul style="list-style-type: none"> • Possible lead for a President's Circle event • Kevin has been talking with Brett Waterman from HGTV's "Restored" to feature him for a future virtual PC event. • District prevents groups larger than 10, so should be virtual event. • Mike met with Jason Stafford from Stafford Carpets who may be interested in helping as well. • Per Bill, Dave Hollis (also works with Brett doing landscaping) wants to compete with Woody for "putting green" at next event. • Consider asking Stafford Carpets to sponsor the PC event. • More to come... <p>SBCCD Chancellor Search</p> <ul style="list-style-type: none"> • District is moving forward with the search in the spring semester, committee to reconvene in next few weeks. <p>CHC Re-opening Plans</p> <ul style="list-style-type: none"> • No decisions made yet on re-opening campuses for summer and fall, still TBD. • Will depend on COVID case numbers, safety protocols, and phases to begin vaccinations. 	
Resource Development Report, Michelle Riggs	<p>Grants Update</p> <ul style="list-style-type: none"> • San Manuel Final Report - \$300k grant that expired on 12/31/20 (was for Emergency grants, transfer application waivers, EOPS/foster youth textbooks, career training/mentor programs, JC Penney "Suit Up" event.) <p>Finish Line Grant (from State Chancellor's Office)</p> <ul style="list-style-type: none"> • We received \$128k • 2nd application for \$125k – Michelle is working on and will submit by 2/12. <p>Other Updates</p> <ul style="list-style-type: none"> • 2020 Tax Letters – will go out by 1/31/21 • Scholarships - Update letters out to donors/contact 	

	<ul style="list-style-type: none"> • IRS Update – Mike working with IRS to clarify status of Foundation on the website (509a3) so that we may continue to receive employer match contributions (YourCause) and be eligible for other incentives such as AmazonSmile, etc. • Interest Distribution Policy – working with Mike to look at the policy and how it affects newly endowed scholarships so that they do not fall under the endowment level and continue to earn interest. 	Sam to provide information on how the church does their calculations to Mike.
Adjourn	8:37am meeting adjourned	
Next Meeting	Tuesday, February 9 th , 2021, 8:00am, Zoom Conference Meeting	