

CHC Foundation Executive Committee Meeting Notes

Tuesday, Sept. 14, 2021
8:00 a.m.
Zoom Conference Meeting

Attendees:

- | | |
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| <input checked="" type="checkbox"/> Dr. Phong Nguyen – Pres. | <input checked="" type="checkbox"/> Michelle Riggs |
| <input checked="" type="checkbox"/> Amy Minjares – VP | <input checked="" type="checkbox"/> Carrie Audet - Note Taker |
| <input checked="" type="checkbox"/> Kevin Horan – Sec. | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> Michael Strong – CFO | <input type="checkbox"/> |

TOPIC	DISCUSSION	FURTHER ACTION
Call to Order	Meeting called to order at 8:01am by Dr. Nguyen	
Old Business	<ul style="list-style-type: none"> Approval of Minutes from 8-17-21 – *Motioned by Bill, seconded by Mike, unanimously approved upon making note of clarifying 2022 gala as 4/21/22 rather than 4/21 on future communications. 	
New Business	<p>New Directors</p> <ul style="list-style-type: none"> Wynona Duvall – Amy has worked with Wynona previously with other organizations and recommends that Wynona would be an asset to the Foundation and a great volunteer. Greg and Leslie Wessels – Michelle has worked with both of them previously and would recommend them both as valuable additions to the Board. <p>Discussion on interpretation of number of Directors allowed in By-laws</p> <ul style="list-style-type: none"> The Executive Committee discussed the interpretation of the By-Laws meaning 22 elected Directors or 25 elected Directors and ultimately decided that the intent of the current By-laws was to have 25 elected Directors and 3 appointed Directors. Due to this interpretation, the committee agreed to add the 3 new director applications to the consent agenda for the Full Board meeting. The Exec. Committee also decided to reach out to current directors who have not been as active or engaged recently to find out whether or not they wish to continue serving on the Board. Michelle will reach out to Anthony and Bill will reach out to Linda. <p>Review Events Planned for 21/22</p> <ul style="list-style-type: none"> #TeamCrafton Appreciation – 9/30 President's Circle Event – Kevin spoke to Brent Waterman and will be organizing a November event. Friends of CHC – Friday, 12/3/21 Foundation Gala and Auction – 4/21/22 Also added 2 theater events on 10/3 and 11/5 for President's Circle members and Board Directors to invite friends to show and hors d'oeuvres prior to the show. Will also have 	<p>Michelle to update the full board agenda to include 3 Director applications.</p> <p>MR to contact Anthony.</p> <p>Bill to contact Linda Roberts-Ross.</p>

	<p>opportunity to meet the cast and hear from the program Director.</p> <p>Review of Full Board Agenda</p> <ul style="list-style-type: none"> • Addition of 3 new Director applications • Addition of new Classified Senate President, Mello 	
Budget Report, Mike Strong	<p>Budget for 21-22</p> <ul style="list-style-type: none"> • Review current budget with Exec and clarify anything before the Full Board meeting. Dr. Nguyen asked about the Emergency Textbook Loans and whether we would be using any of those funds since the Books+ Program has been implemented for this year. Michelle explained that we will have some invoices still to be paid from the last fiscal year. <p>Balance Sheet Review</p> <ul style="list-style-type: none"> • Currently have approx. \$553k in the checking account • Unrestricted Endowment now at \$688k. <p>Investment Review</p> <ul style="list-style-type: none"> • Mike shared an update from meeting with Merrill Lynch. Overall, investments have received a return on investment of 9.74% since inception, which is outperforming the benchmark of 9.19% • As of 8/25/21, account balance was \$3,425,878. • M.L. is forecasting inflation at 2.5% or more 	Mike to make few updates to Budget for clarification when presenting to Board.
College Report, Kevin Horan	<p>Campus Update</p> <ul style="list-style-type: none"> • Discussions regarding a mandatory vaccine mandate for SBCCD are being looked into. Other Districts have already implemented the mandate/testing requirements throughout the state. • If implemented, would be effective beginning Spring semester, January 2022. • Total CHC enrollment is down 16% compared to last year. Currently offering 45% classes on campus, but based on lower enrollment, looking to move more classes to online/remote format for spring, which would decrease on campus courses offered to about 25% 	
Resource Development Report, Michelle Riggs/Carrie Audet	<p>San Manuel Update</p> <ul style="list-style-type: none"> • San Manuel declined the \$100k grant for scholarships that was proposed to support CHC students. They requested we resubmit and go in a different direction. Michelle has resubmitted with a proposal for \$3 million over a 5-year period to support the CHC Fire Academy. This would cover the expenses for courses, equipment, uniforms and licensing/testing fees for every cadet. If accepted, we will submit a sustainability plan so that the investment continues to provide for the cadets in perpetuity. <p>Forrest Greek Donation</p> <ul style="list-style-type: none"> • Michelle and Carrie met with Forrest Greek and his wife Valerie to discuss his interest in establishing 2 scholarships 	

	<p>that would both be endowed in both his daughter's and first wife's names.</p> <ul style="list-style-type: none"> • Upon receiving the initial Gift Agreement, Mr. Greek has requested it be revised to include 3 scholarships, adding one in his name as well. • Mr. Greek will provide the funds for the 3 scholarships this spring and then provide another gift to start his endowment of the 3 scholarships. Funds to provide endowment level will be paid out over a period of time to be determined by Mr. Greek. 	Michelle to revise and finalize gift agreement.
Adjourn	9:01am meeting adjourned	
Next Meeting	Tuesday, Oct. 19 th , 2021, 8:00am, Zoom Conference Meeting	