

CHC Foundation Executive Committee Meeting Notes

Tuesday, May 25, 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 8:03am by Bill Nassar	
Old Business	<ul style="list-style-type: none"> Approval of Minutes from 3/9/2021 – *Moteded by Sam, seconded by Mike, unanimously approved. 	
New Business	<p>Bank Update</p> <ul style="list-style-type: none"> Bank of Southern California is changing to Friendly Hills Bank. No issues on our end for checks, will transition slowly. <p>Endowment Gift from Student Senate</p> <ul style="list-style-type: none"> Trustees scheduled to approve a gift of \$284,234 from the Student Senate to the Foundation to be applied to the endowment fund. The interest earned from this amount will support student activities/events on campus that all students are invited to be a part of. The expenses can no longer be used for scholarships. This gift will bring the endowment fund closer to the \$1million goal (\$976,735.00). <p>New Foundation Rep for Citizens Oversight Bond Committee</p> <ul style="list-style-type: none"> Sam Irwin is stepping down from this role and David Raley will be the new Foundation representative on the COBC. <p>Review Full Board June Agenda</p> <ul style="list-style-type: none"> Madeleine Boone replacing Jake Fuller as student rep. Collect annual compliance forms 21-22 Budget to be reviewed and prepared by Mike and Michelle – Sam to look over format for suggestions. Review Directors up for re-election. Need a VP to replace Sam Irwin. Dr. Nguyen agreed to be president and Bill Nassar to be immediate past president. Change account signers with the bank – remove Bill Nassar and add Dr. Nguyen as a signer. New committee – Alumni Committee – Anthony Abate has agreed to chair this new committee. 	<p>Michelle to add COBC to agenda and submit David's name to District.</p> <p>MR to add updates to agenda.</p> <p>CA to submit updated Statement of Information</p>
Budget Report, Mike Strong	<p>Updates</p> <ul style="list-style-type: none"> Mike requested changing the monthly Exec. Comm. dates to 3rd Tuesdays to report more timely data on financial reports. Cindy out on LOA Looking for accounting firm who specializes in non-profits and to help with QB set up and entries. 	

	Balance Sheet Review <ul style="list-style-type: none"> Review of balance sheet comparison to same time last year. Investment Review <ul style="list-style-type: none"> Merrill Lynch up \$93k from last month Other <ul style="list-style-type: none"> Pledges receivables reflects President's Circle monthly payments. Update on IRS Classification Type – Mike is working with Carrie to submit paperwork with justification for correctly classifying the Foundation as a Type III supporting org. 	Michelle to request an additional \$34,500 to M.L. investments. Carrie and Mike to submit request to IRS.
College Report, Kevin Horan	Sumer Schedule <ul style="list-style-type: none"> As of June 15, employees will slowly start returning to campus. August will offer more in-person courses, approx. 50/50 in person and online/hybrid formats. New Chancellor Search Update <ul style="list-style-type: none"> The board will announce their decision at the June 10 board meeting. Commencement <ul style="list-style-type: none"> To be held virtually again. Approx. 35 less graduates than last year. Approx. 200 more degrees than last year. New Hires <ul style="list-style-type: none"> We will be hiring 7 new full-time faculty Other – 50th Anniversary Prep <ul style="list-style-type: none"> Mark Snowwhite to help create a new book on the history of Crafton Hills College. 	
Resource Development Report, Michelle Riggs/Carrie Audet	Resource Development Updates <ul style="list-style-type: none"> \$10k received from Bank of American to support CTE programs and state testing fees. \$125k Finish Line Grant – will support 20 students with \$5000 each who are on target to complete their degrees. 	
Adjourn	9:01am meeting adjourned	
Next Meeting	Tuesday, August 17 th , 2021, 8:00am, Zoom Conference Meeting	