

Crafton Hills College Foundation Board of Directors

Regular Meeting Minutes

September 20, 2012

Directors Present: David Raley, Lynn Bogh Baldi, Gordon Clopine, Cheryl Cox, Donna Ferracone, Cheryl Marshall, Charlie Ng, Michael Strong, Betty Jo Wood.

Absent: Marie Alonzo, Joanna Averett, Daniel Bahner, Judi Battey, Gloria Macias Harrison, William Nassar, Don Nydam, Ray Quinto, James Ramos, Claire Marie Teeters, Bob Temple, Gene Wood.

Staff Present: Karen Childers, Michelle Riggs, Kyle Hundley, Ericka Paddock, Denise Allen Hoyt, Cyndie St. Jean.

Guests: Dan Sullivan, faculty.

1. Call to Order and Opening Comments – President David Raley

The meeting was called to order at 3:13 p.m. Self introductions were made. David thanked Board members and staff for the success of the First Annual Friends of CHC event. He indicated that Sam Irwin is networking with some service clubs to get them to sponsor a summer school class. David also encouraged all Board members to sponsor a summer class, either via individual donations or getting a team together to sponsor the class.

2. College Happenings – Cheryl Marshall

- Cheryl indicated the current enrollment is 5350 which is equivalent to 1975 full time students.
- On September 11, 2012, the College had a transfer fair and 30 colleges came that represented four year colleges. We had 20 faculty involved and it was a very successful event.
- The planning for the construction renovation projects has started. The four buildings they are addressing are SSA, cafeteria and rooms above, LADM and PAC (Performing Arts Center). The planning committees are

considering what kind of temporary space is needed to move people as renovations are completed.

- The quarterly reporting of gifts to the College was distributed to all present and included in Board packets mailed prior to the meeting.
- CHC respiratory students won the state championship and are going on to Nationals for the Sputum Bowl. They have been raising funds for the trip to New Orleans but are still short \$1500.00. Cheryl asked the Foundation to help support this effort. After discussion it was moved by Lynn Bogh Baldi, seconded by Donna Ferricone, and unanimously carried, to give the Respiratory students \$1500.00 for their trip to Nationals in New Orleans.

3. Approval of Minutes

The minutes of June 21, 2012, were discussed. Betty Jo Wood indicated there is one typographical error. It was moved by Gordon Clopine, seconded by Betty Jo Wood, and unanimously carried, to approve the minutes as amended.

4. Financial Report – Charlie Ng

- Charlie distributed copies of the Balance Sheet as of September 18, 2012. He suggested a change to Quickbooks account codes to make it easier for the Foundation to produce financial statements needed for audits, budget development and grants. Charlie, Cheryl Cox, and Karen Childers met with our accountants, Smith Marion, to discuss how we can close the books for last year and open for this year utilizing updated accounting codes. We received a proposal from Smith Marion to do a one-time programming change to reconstruct our Quickbooks database to build the proper financial reports. The proposal is for \$500.00. After discussion, it was moved by Charlie Ng, seconded by Donna Ferracone, and unanimously carried, to accept the proposal from Smith Marion for \$500.00 to reconstruct our Quickbooks database.
- Charlie distributed copies of a spreadsheet that summarizes two presentations from Community Foundation and Merrill Lynch as

potential investment firms in an effort to increase our return on investment of CHC Foundation funds. The Foundation wishes to diversify and be more progressive. Currently we have money market CDs only. The interest rate is low, less than 1%, which is probably less than current inflation. The Investment committee recommends we go with Merrill Lynch.

Discussion covered the features of each agency, minimizing risk to Foundation funds while increasing return, and having a strategy that should earn more than what we would have to pay in fees. Current Foundation assets have grown to the point of being prudent to hire a professional to help manage the assets.

Charlie made a motion that the Investment Committee contact Merrill Lynch and begin to put together a strategy and discussions regarding investments. The Investment Committee will come back to the Foundation Board with the actual investment strategy at the next meeting for approval. The motion was seconded by Donna Ferricone and unanimously carried.

6. Friends of the College

David stated that staff did a great job on the luncheon. Our goal is to raise \$100,000 to offer 25 classes for summer school 2013. The mock summer school schedule was distributed.

- Board members and staff agreed that covering summer classes should not send the message to the state that CHC needs less apportionment.
- Charlie had concerns regarding apportionment with the state for these classes. The state may have issues with giving us FTES money for classes and also getting outside money. If these classes are over the cap, or the College does not seek apportionment for them, then there is no problem. Cheryl Marshall said the College is willing to do what is necessary to have summer classes. Charlie will keep an eye on this.

If proposition 30 passes, we will receive a slight increase in funding of .8%. If Proposition 30 does not pass, we will have a \$4.3 million cut.

7. Development – Karen

- Karen distributed the Calendar of Events. Donna Ferricone indicated that several board members have a conflict for the Heritage Tea. We will reschedule the tea.
- The SOS walk-a-thon will be October 20, 2012 and will raise money for summer school classes.
- We have received a federal grant for Arabic Studies of \$280,000 and we need to raise \$560,000 in order to get the grant between now and July, 2017. This year we need to raise \$120,000. Karen wants to do a meet and greet to start getting private donations. She is requesting \$500.00 to plan a meet and greet event in the near future that would include appetizers. A motion was made by Donna Ferricone, seconded by David Raley and it was unanimously carried.

8. Fire Engine from Cal Fire – David Raley

A fire engine has been donated by Cal Fire in Yucaipa. Denise Allen Hoyt was instrumental in securing the donation. We want to give it to the district so they are responsible for liability insurance and maintenance. A motion was made by Lynn Bogh Baldi to accept the fire truck contingent upon the district accepting the fire truck from the Foundation. It was seconded by Betty Jo Wood and unanimously carried.

9. Board Membership Forms – All

Karen distributed a paper that had a form for new board members to fill out and a list of potential areas to find new board members. Please review these forms and we can discuss further at the next meeting.

The meeting was adjourned at 4:30 p.m.

The next meeting: Thursday, December 6, 2012
 3:00 – 4:30 p.m.
 Learning Resource Center, Room 226