

**Crafton Hills College Foundation Board of Directors**  
Quarterly Meeting Minutes  
March 19, 2015

**Directors Present:** David Raley, Sam Irwin, Michael Strong, Mike Smith, Gordon Copine, Cheryl Cox, Donna Ferracone, Gloria Harrison, Billy Lindsey, Bill Nassar, Tommi Ng, Lillian Vasquez, Michelle Tinoco, Daniel Bahner, Crystal Sultzbaugh

**Absent:** Cheryl Marshall, Don Nydam, Robert Temple, Betty Jo Wood, Denise Allen Hoyt

**Staff Present:** Michelle Riggs, Nicole Rodriquez, Donna Hoffmann, Rebeccah Warren-Marlatt

**Staff Absent:** Ericka Paddock

**Guest Present:** Ben Voelker of Blackrock

**1. Call to Order and Opening Comments**

President David Raley called the meeting to order at 3:10 p.m.

**2. Approval of Minutes of December 4, 2014 - All**

Sam Irwin moved to approve the minutes from December 4, 2014 as presented; the motion was seconded by Billy Lindsey. Vote passed by majority with abstentions from Mike Smith, Michelle Tinoco and Crystal Sultzbaugh.

**a) Presentation – Ben Voelker on Estate Planned Gifts**

- We should have a document in place to give people interested in estate planning to include Crafton Hills College.
- Ben or another Merrill Lynch team member will be willing to come give a presentation to a group of potential donors.

**3. Reports**

**a) Strategic Planning – Sam Irwin**

- Sam presented a summary and highlights of the Strategic Planning meeting held February 23, 2015.

- The Board agreed to meet again before the regular June meeting to discuss and finalize the Strategic Plan. The meeting was set for Thursday, May 28<sup>th</sup> from 9-11 a.m. Sam will send a draft by email prior to that meeting for input from anyone who cannot attend.

## **b) Financial Report – Mike Strong**

### *Investment Committee and Benchmarking:*

- Our next meeting will be in May but we still need to determine a date.
- The committee is pleased with our investments - how they are diversified and align with our Investment Policy.
- The opening balance in March 2013 was \$548K. As of January 2015 the balance was \$1.1 million and in February, \$1.2 million. This was due, in part, to the maturing of several CDs that we rolled into investments. The rate of return annualized is 8.96% after fees.
- The benchmarks we are using aren't completely in line with our policy and they are not representative of our portfolio. There was discussion regarding whether we should change the benchmarks in our policy and the Board decided to continue the discussion at the June Board meeting.
- A copy of the revised Investment Policy was handed out for review. Changes proposed are: removing the names from the first page, paragraph I. "membership" section has been added, numbers were adjusted for the rest of the document. After discussion the Board decided to vote on the above changes during the consent agenda today, and to vote on possible benchmarking changes in June.

## **c) Resource Development Update - Michelle Riggs**

- Our numbers are improving with annual appeal, employee giving, and bricks.
- We have received \$75K in cash and pledges for the Gala and are expecting about 200 attendees.
- Alumni:
  - We've started a quarterly newsletter
  - Have given out license plate frames
  - We'll be giving alumni pins at commencement
  - Will honor distinguished alumnus at the Gala

- Grad Fair is next Tuesday, March 24<sup>th</sup>, and we'll be asking graduates to give \$20.15 to join the Alumni Association in return for a free lunch
- Fire Academy Golf Tournament is coming up for their alumni.
- 1972-1981 alumni information will be indexed online and prepared for cleaning.
- We need help from Directors with making phone calls after the Gala to all attendees.
- Directors were invited to attend the Scholar Donor Mixer on May 15<sup>th</sup>.
- Planned giving needs to be a major focus for the Foundation to reach the goal of \$5 million in 10 years.
- Grants: We've received grants from San Manuel, Hedco and Edison. We have recently submitted applications for Kaiser and Morongo.
- Gala: We have approximately 20 tables, 200 guests, \$75K. We'll be raising funds for: Veteran's Resource Center (\$180K to renovate plus furniture, computers, etc.), textbooks and tuition, transfer application fees, COACH's cabinet, and President's Circle.
- Live Auction: 4 Disneyland park hopper passes, 2 night stay at Lake Arrowhead Resort and Spa
- Opportunity drawing donations include several baskets and gift cards, signed guitar, and Chris Bottie tickets.
- Gloria suggested that Directors should bid on items in order to get bids going for certain items.

#### **4. Consent Agenda**

Sam Irwin moved to approve the consent agenda; Billy Lindsey seconded and motion carried.

**a) Approval of Revisions to Investment Policy**

**b) Acceptance of Resignation of Foundation Director, Joanna Averett**

**c) Approval of new Foundation Directors, Olga Polasek & Jan Leja**

#### **5. Action Agenda**

**a) Consideration of Proposal for Liability Insurance**

- The District recommends that the Foundation purchase liability insurance and gave us three estimates. The Executive Committee

asked Bill Nassar to review the proposals for his professional opinion. He recommends that we move forward with the USLI \$1 million limit plan with an annual fee of \$1300.

- Bill Nassar moved to approve the purchase in next year's fiscal budget, Crystal Sultzbaugh seconded and motion carried.

**b) Consideration of Operating Committee Membership Appointments**

- Please let Michelle know if you'd like to be on one of the committees or if you'd like to change your committee appointment.
- Michelle suggested that subcommittees have regularly set meetings for better participation.
- Gloria Harrison requested that she be removed from the Events Committee. Crystal Sultzbaugh requested to be added to the Events Committee and Fundraising Committee.

**6. Discussion Items**

**a) Review Proposals for Indexing of Alumni Data from 1972-1981**

- Michelle presented proposals from Viatron and Ricoh to have approximately 44,000 records indexed and prepared for further cleaning.
- Money for this is not in this year's budget. We're working on the budget for next year in the next couple of months.
- Bill Nassar suggested we let Michelle select the best company and move forward.
- Bill Nassar moved for \$5500 to be built into next year's budget for indexing the data to make it searchable, Lillian Vasquez seconded and motion carried.

**7. Others**

- Our next campus tour is scheduled for Thursday, April 23<sup>rd</sup> from 9 am – 12 pm. Please let Mike Strong or Michelle Riggs know if you are interested in touring the campus and new construction.

**8. Adjournment**

Sam Irwin moved to adjourn meeting; Billy Lindsey seconded and motion carried.