

CHC Foundation

Board of Directors Quarterly Meeting

Thu. December 3, 2015
3:00 p.m.
LRC 226

Attendees:

- | | | | |
|---|--|--|--|
| <input checked="" type="checkbox"/> Sam Irwin (President) | <input checked="" type="checkbox"/> William Lindsey (Dir.) | <input checked="" type="checkbox"/> Betty Jo Wood (Dir.) | <input type="checkbox"/> Bryan Reece (Staff) |
| <input checked="" type="checkbox"/> Daniel Bahner (Vice Pres.) | <input checked="" type="checkbox"/> Amy Minjares (Dir.) | <input checked="" type="checkbox"/> Denise Hoyt (Dir.) | <input checked="" type="checkbox"/> Rebecca Warren-Marlatt (Staff) |
| <input checked="" type="checkbox"/> Cheryl Marshall (Secretary) | <input type="checkbox"/> William Nassar (Dir.) | <input type="checkbox"/> Michelle Tinoco (Dir.) | <input checked="" type="checkbox"/> Brent Hunter (presenter) |
| <input checked="" type="checkbox"/> Mike Strong (CFO) | <input type="checkbox"/> Tommi Ng (Dir.) | <input type="checkbox"/> Aaron Burgess (Dir.) | |
| <input checked="" type="checkbox"/> Donna Ferracone (Dir.) | <input checked="" type="checkbox"/> David Raley (Dir.) | <input checked="" type="checkbox"/> Michelle Riggs (Staff) | |
| <input checked="" type="checkbox"/> Olga Forester (Dir.) | <input type="checkbox"/> Mike Smith (Dir.) | <input checked="" type="checkbox"/> Carrie Audet (Staff) | |
| <input checked="" type="checkbox"/> Gloria Macías Harrison (Dir.) | <input checked="" type="checkbox"/> Lillian Vasquez (Dir.) | <input type="checkbox"/> Donna Hoffman (Staff) | |
| <input type="checkbox"/> Jan Leja (Dir.) | <input checked="" type="checkbox"/> Robert Visconti (Dir.) | <input type="checkbox"/> Ericka Paddock (Staff) | |

TOPIC	DISCUSSION	FURTHER ACTION
Date/Time	Friday, December 3 rd , 2015 / 3:00pm – 4:30pm	
Call to Order & Opening Comments	President Sam Irwin called the meeting to order at 3:15 p.m.	
Consent Agenda	<p>Approval of Consent Agenda - Artwork was the only item to pull for discussion per Mike Strong.</p> <ul style="list-style-type: none"> Donna Ferracone motioned to approve items a, b, and c. The motion was seconded by David Raley and the motion was approved unanimously. Items approved: a) approval of minutes from 9/17/15 meeting; b) approval of Emeritus Status for Cheryl Cox and Gordon Clopine; c) authorization of Director to release funds up to \$1,000.00. <p>Artwork held by the Foundation opens for discussion.</p> <ul style="list-style-type: none"> Current appraised value of artwork is \$346,000; however the market value is significantly less. The Gach artwork is recorded as a \$302,000 asset and the Peelle artwork is recorded as a \$36,000 asset. Executive Committee would like to move forward in pursuing options to get the artwork off of the Foundation books, including auctioning, selling or donation of art, specifically the art work by Peelle and Gach. Lillian Vasquez offered the possibility of auctioning one or more of the pieces on KVCR. David Raley suggested an auction at the Gala in March. Michelle Riggs reported that she has contacted the original appraiser who is willing to re-appraise the artwork for \$1120.00, but does not anticipate a change; another outside appraiser would charge \$2500-\$3000 for a new appraisal; the auction house she contacted did not anticipate much value and the Foundation would have to pay to ship the artwork to the auction house. Cheryl suggested changing the wording of the consent. Gloria motioned for new consent to be, “Authorize the Executive Committee to recommend appropriate disposition of donated artwork held by the Foundation.” Motion was seconded by Amy Minjares and the Board passed unanimously. 	<p>Michelle to send Robert Visconti photos of the artwork and the appraisals by Peelle and Gach.</p> <p>Executive Committee to move forward on obtaining options for donated artwork.</p>
Presentation – Brent Hunter, Planned Giving Consultant	Brent Hunter presented the importance of building the endowment of the Foundation and talking to community members who may be interested in leaving a major gifts or planned gifts to the Foundation.	

	<ul style="list-style-type: none"> • It is important to establish a Legacy Society and to stay in contact with the donors. • Brent would like to continue meeting with each of the Directors one-on-one and would also like to schedule an actual presentation to help educate the Directors on the different types of planned gifts. 	
Reports		
College Update, Cheryl Marshall	<ul style="list-style-type: none"> • CHC is still chasing growth targets for 2015-2016 – CHC still has room for more students. • Athletics program is moving forward – expect an announcement sometime next week. • Campus is moving to new buildings and working with the challenges of the moves. • Both Crafton and Valley will be hiring soon with state money for faculty positions and a few support staff. List of the positions will be available in the next couple of weeks, in time for the job fair in Los Angeles in January. Lillian Vasquez also offered to advertise open positions on KVCR and Amy Minjares offered to advertise through the Yucaipa Chamber of Commerce. • CHC is now offering classes at all three high schools in Redlands, as well as Yucaipa. • Gateway College project is moving forward in San Bernardino and Crafton is planning to offer the Health Pathway classes. • College Village project in Yucaipa to include apartments for Vets, a training center for the community and commercial businesses. 	
Budget/Financial Update, Mike Strong	<p>Independent Audit - Auditor found no significant findings in the Foundation audit, but made a few recommendations:</p> <ul style="list-style-type: none"> • Merrill Lynch investments only insured up to \$500K; Mike Strong spoke to Merrill Lynch and was informed that they have additional protection from Lloyd's of London for up to \$1 billion. Overall, our assets are protected. • Recommendation for a quarterly accounting review to the financial records to maintain consistency and catch errors more quickly. • Recommendation to secure art or research the best way to remove it from the Foundation books, as the recorded value is not a true asset. • Recommendation to find another way for test fees to be processed – not through the Foundation pass-through accounts. *Gloria Macías Harrison offered some insight on why account was set up and Donna Ferracone mentioned some reasoning as well. • Motion made by David Raley to file the Independent Auditor's Report for Fiscal Year ending 6/30/15. Motion was seconded by Gloria Macías Harrison and unanimously approved. <p>Investment Committee Report – Recommendation from the Investment Committee to move forward with investment of \$100,000.00 to become a member of the Community Foundation.</p> <ul style="list-style-type: none"> • Mike Strong stated that other investment opportunities were considered, but the Community Foundation also 	<p>Mike Strong to talk to Gloria Macías Harrison and Donna Ferracone to look into best way to move forward with these types of transactions.</p>

	<p>provides benefits of philanthropic connections and software that the Foundation can benefit from.</p> <ul style="list-style-type: none"> • Motion made by David Raley to invest the \$100,000.00 with the Community Foundation and Cheryl Marshall seconded the motion and it was approved unanimously. *Abstention: Gloria Macias Harrison. 	Michelle to contact Community Foundation and move forward with the investment.
Strategic Planning Committee, Sam Irwin	<p>Sam Irwin requested an additional 5th meeting of the Directors to meet and finalize the Strategic Plan.</p> <ul style="list-style-type: none"> • Meeting to be held on Wednesday, February 24th from 9:00am – 12:00pm. 	Carrie to send out calendar invite for meeting and a copy of the current Strategic Plan.
Fundraising Committee, Cheryl Marshall	<p>The committee would like to get the names of individuals who would like to help the Foundation with an endowment or donation. The committee will be meeting again at the beginning of 2016 and come back to the Board with recommendations.</p>	
Scholarship Committee, Donna Ferracone	<ul style="list-style-type: none"> • The committee met with Brent Hunter and is working on a gift agreement form that will be used to outline the use of the gift. This form to be used for existing donors to explain endowments and for future donors. • *Consideration to approve updated form with minimum endowment of \$10,000.00, gift fee of 5% and annual distribution of 4%. <p>Motion to approve made by Cheryl Marshall and seconded by Amy Minjares. Motion was passed unanimously.</p>	
Community Relations & Resource Development Report, Michelle Riggs	<ul style="list-style-type: none"> • Cultivation – Friends Luncheon had good turnout and want to add more “thank you’s” to the program next year. • Continuing with campus tours and local networking. • Fundraising efforts include \$2,500 from Gas Company, 6 more bricks sold, Give BIG raised \$2,000. • \$130,000 San Manuel student employment grant approved and \$10,000 in STEM grant scholarships from Edison, with an additional \$15,500 submitted. • Alumni Data file is cleaned and ready to use. • Upcoming events include CHC Grand Opening (2/5/16) and Gala (3/19/16). 	
Old Business	<ul style="list-style-type: none"> • None 	
Unfinished Business	<ul style="list-style-type: none"> • None 	
New Business	<ul style="list-style-type: none"> • None 	
Other	<ul style="list-style-type: none"> • Cheryl Marshall thanked everyone for their work, support and time in helping the Foundation to grow. 	
Adjournment	<ul style="list-style-type: none"> • Meeting adjourned at 4:45pm 	
Upcoming Dates	<ul style="list-style-type: none"> • Quarterly Board Meeting: March 3, 2016, from 3:00pm – 4:30pm; Annual Gala: March 19, 2016, from 6:00pm – 10:00pm. 	