

CHC Foundation

Board of Directors Quarterly Meeting

Thu. Sept. 15, 2016
4:00 p.m.
LRC 226

Attendees:

- | | | | |
|---|--|--|--|
| <input checked="" type="checkbox"/> Sam Irwin (President) | <input type="checkbox"/> Jan Leja (Dir.) | <input checked="" type="checkbox"/> Robert Visconti (Dir.) | <input checked="" type="checkbox"/> Rebecca Warren-Marlatt (Staff) |
| <input checked="" type="checkbox"/> William Nassar (Vice Pres.) | <input checked="" type="checkbox"/> William Lindsey (Dir.) | <input type="checkbox"/> Betty Jo Wood (Dir.) | <input checked="" type="checkbox"/> Michelle Riggs (Staff) |
| <input checked="" type="checkbox"/> Wei Zhou (Secretary) | <input checked="" type="checkbox"/> Amy Minjares (Dir.) | <input checked="" type="checkbox"/> Denise Hoyt (Dir.) | <input checked="" type="checkbox"/> Carrie Audet (Staff) |
| <input checked="" type="checkbox"/> Mike Strong (CFO) | <input checked="" type="checkbox"/> Rashid Mosavin | <input checked="" type="checkbox"/> Ben Gamboa (Dir.) | <input checked="" type="checkbox"/> Brent Hunter (presenter) |
| <input checked="" type="checkbox"/> Donna Ferracone (Dir.) | <input checked="" type="checkbox"/> Tommi Ng (Dir.) | <input checked="" type="checkbox"/> Amber Snow (Dir.) | |
| <input checked="" type="checkbox"/> Olga Forester (Dir.) | <input checked="" type="checkbox"/> David Raley (Dir.) | <input type="checkbox"/> Bryan Reece (Staff) | |
| <input checked="" type="checkbox"/> Gloria Macias Harrison (Dir.) | <input type="checkbox"/> Mike Smith (Dir.) | <input checked="" type="checkbox"/> Ericka Paddock (Staff) | |
| <input checked="" type="checkbox"/> Peter King (Dir.) | <input checked="" type="checkbox"/> Lillian Vasquez (Dir.) | <input checked="" type="checkbox"/> Donna Hoffmann (Staff) | |

TOPIC	DISCUSSION	FURTHER ACTION
Date/Time	<ul style="list-style-type: none"> Thursday, September 15th, 4:00pm 	
Call to Order & Opening Comments	Sam Irwin called meeting to order at 4:05pm Self-Introductions were made by attendees	
Consent Agenda	<p>Consent agenda motioned for approval by Bill Nassar and it was seconded by Donna Ferracone. Vote passed by majority. No discussion.</p> <ul style="list-style-type: none"> Approve Minutes of June 2, 2016 meeting Approve Averill Scholarship Gift Agreement Approve use of new letterhead Approve letter of engagement to prepare Audit and tax returns FY ending 6-30-16 	
Reports		
Artwork Update, Robert Visconti and Olga Forester	<p>Robert Visconti and Olga Forester</p> <ul style="list-style-type: none"> 3 bronze statues from collection were on display Plan to target each piece of art to specific buyers In process of sending pics of each piece to prospective buyers Nassar offered to display at Community Foundation Gala Anyone who has additional ideas, please contact Robert or Olga 	
Executive Committee, Sam Irwin	<p>The District Board of Trustees has formed an ad-hoc committee to review the differences in Independent Foundations vs. Auxiliary Foundations</p> <ul style="list-style-type: none"> Determine what the District wants philosophically Look at current expenses/financial implications Looking at other community college foundations in the state to see how they are set up and functioning (bookkeeping, financial value, other value, etc.) Will take a while to gather information and evaluate findings and what the role of the District is with the Foundations. District ad-hoc committee will present a progress report to Board in January 	
College Update, Wei Zhou	<ul style="list-style-type: none"> Construction is on-going (new buildings, remodeling) Student Success rate is first in the Inland Empire Still looking at ways to grow with decreasing enrollment Crafton is taking a team to Butte College to share best practices for increasing enrollment 	

	<ul style="list-style-type: none"> • MOU in progress with Redlands Unified School District to offer college classes at local high schools. • Student Services – looking at ways to improve registration, retention, etc. • Researching other ways to increase student success with ESL and International students • CA Promise – working on this program that would offer free assistance to graduating high school seniors who directly go to college 	
Financial Update, Mike Strong	<p>Review of Foundation Budget</p> <ul style="list-style-type: none"> • Currently on track for budgeted revenue, most revenue is received in the spring from the gala • Expenses – most spent on spring scholarships • Income – anticipating San Manuel grant again in spring <p>Emergency Textbook Loans</p> <ul style="list-style-type: none"> • Funds are depleting, need to increase fundraising efforts for this account • Give BIG campaign to support this fund on 11/29/16. • David Raley to consider a “match”, would like to raise \$7000 <p>Merrill Lynch Update</p> <ul style="list-style-type: none"> • Investment almost \$1.5 million now, overall doing well • Chris Palmer, our rep, has gone independent with Wells Fargo Investments • Would like to do a RFP to see if the Board would like to stay with Merrill Lynch or move to another investor. • Gloria recommended forming a committee to listen to presentations for each RFP. • Bill Nassar recommended contacting Sergio (Regional Office Manager, Private Banking) <p>Motion: To approve the budget report made by Bill Nassar, second by Amy Minjares. Motion passed unanimously.</p>	<p>Michelle to request a copy of the RFP presentations that Gloria was mentioning.</p> <p>Michelle to get Sergio's contact info from Bill Nassar.</p>
Community Relations & Resource Development, Michelle Riggs	<p>Highlights from report:</p> <ul style="list-style-type: none"> • San Manuel grant still in progress with 55 students working across campus • \$64,000 in scholarships processed since June • Past Events – Retiree Brunch and tour, Estate Planning workshop, reminder to plan your estate, Dr. Zhou welcome reception, Dr. Zhou welcome champagne toast, Scholarship Donor/Recipient reception – over 100 people attended • Upcoming Events – Herbivore Festival (10/22), Zach Anner presentation (10/5), Waa't Event (11/17 – 11/18), Give BIG to support Emergency Textbook Loan Program this year 	
Unfinished Business	<p>Motion: Artwork committee is authorized sell artwork if within 10% of appraisal value without waiting for Board approval. If offer to purchase artwork is less than 90% of the value, Board approval can be requested via e-mail. Motioned by Bill Nassar, second by Gloria Macias Harrison. Motion passed unanimously.</p> <p>*Discussion by David Raley – would like a photo with appraisal sent with request if Board approval needed.</p>	Michelle to send photos of artwork with appraised value to Board members if offer is made for artwork.
New Business	Proposal to continue contract with Planned Giving Consultant. No significant changes from last year's contract and has already been accounted for in the budget for this year.	

	<p>Motion: To renew contract with Brent Hunter as our Planned Giving Consultant. Motioned by David Raley and second by Bill Nassar. Motion passed unanimously.</p>	
Communication Items		
Friends Luncheon, Michelle Riggs	<p>Friends Luncheon (10/21) – requesting Directors to help invite guests/friends and help with set-up and clean-up for event. Mike Strong suggested to ask scholarship recipients to help with event, Nassar would like to see more student involvement as well</p>	
Endowment Activity, Mike Strong	<p>Mike Strong explained Foundation Investment goals and milestones needed to meet them. This led an exercise to collect ideas/ways on how to grow the Foundation’s endowment. Ideas collected and read by Sam Irwin. To be reviewed again at the next board meeting.</p> <p>Brent Hunter presented research findings on other Foundations and ways they have increased their unrestricted funds to ultimately give the Foundation flexibility to best utilize the funds.</p> <ul style="list-style-type: none"> • CHC Foundation has put together a Planned Advisory Group to help find new donors • Naming opportunities exist for new buildings on campus • Ex: Santa Barbara City College raises \$8-9 million per year • A number of small community colleges are doing exceptionally well and we can learn from them <p>CHC Foundation has made significant progress. We need to continue and enhance what we are doing.</p>	<p>Michelle to add to agenda to continue for next board meeting.</p>
Other	<p>CHC Scholarship Recipient Cards – all donors receive a card about their recipient and the Foundation recipient cards have been placed on the table for all to see and share.</p> <p>Amy Minjares announced that Michelle Riggs was named as a finalist for the “Woman of Distinction” award from Senator Morrell’s office.</p> <p>Olga Forester has offered to have the next meeting at her home in December. Address and details TBD.</p>	
Adjournment	Meeting Adjourned: 5:40pm	
Upcoming Dates	Next Board Meeting: December 15 th , 2016, 4:00pm – 5:30pm Olga Forester home, Yucaipa, CA	