

# CHC Foundation Board of Directors Quarterly Meeting

**Thurs., December 17, 2020**  
**4:00p.m. – 5:30p.m.**  
**ZOOM**

**Attendees:**

- William Nassar (Pres.)
- Sam Irwin (Vice Pres.)
- Kevin Horan (Sec.)
- Mike Strong (CFO)
- Denise Allen
- Anthony Abate
- Ray Casey
- Donna Ferracone
- Gloria Macías Harrison

- Amy Minjares
- Tommi Ng
- Dr. Phong Nguyen
- Rosaura Parsons
- Col. David Raley
- Linda RobertsRoss
- Barbara Smith
- Mike Smith

- Mark Snowwhite
- Lillian Vasquez
- Robert Visconti
- June Yamamoto
- Brandi Bailes
- Alex Jaco
- Jake Fuller
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**Crafton Staff:**

- Carrie Audet (Staff)
- Ericka Paddock (Staff)
- Michelle Riggs (Staff)
- Delmy Spencer (Staff)
- Keith Wurtz (Staff)
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TOPIC	DISCUSSION	FURTHER ACTION
<b>Date/Time</b>	Thursday, December 17, 2020 at 4:00 p.m.	
<b>Call to Order &amp; Opening Comments</b>	Meeting called to order by Bill Nassar at 4:00 p.m.	
<b>College Update</b>	<p>Dr. Horan gave a college update:</p> <ul style="list-style-type: none"> <li>• Measure CC Projects               <ul style="list-style-type: none"> <li>○ Demolition of the gym to begin this month.</li> <li>○ The new Performing Arts Center and Public Safety Building designs are underway.</li> <li>○ Renovations to begin throughout campus.</li> </ul> </li> <li>• Spring Enrollment – Anticipating a decline of 6% which is actually a “win” considering other institutions are seeing as much as 30%-40%. Faculty and staff have done amazing at removing barriers and enabling students to continue in the spring.</li> <li>• State Budget – we will know more in January when the governor presents his budget for the next fiscal year. The budget will also be impacted by what kind of stimulus package is issued by the federal government.</li> <li>• Thank you to the Foundation staff: Michelle Riggs and Carrie Audet. They have done a great job this year in guiding us.</li> </ul>	
<b>Consent Agenda</b>	<p>Consent Agenda:</p> <ol style="list-style-type: none"> <li>a. Approve minutes of the 9/17/20 meeting</li> <li>b. Accept resignation of Foundation board member, Billy Lindsay</li> <li>c. Accept resignation of Foundation board member, Luke Wooley</li> <li>d. Accept donations:               <ul style="list-style-type: none"> <li>\$2,500 Gas company for Endowment 10/8/20</li> <li>\$2,500 Mike Orland for Fire Academy 9/29/20</li> <li>\$3,000 Diane Pfahler for scholarships 12/8/20</li> <li>\$5,500 Foundation for CCC for Respiratory Care Students 10/13/20</li> <li>\$10,000 Bob Tyson for newly endowed scholarship 12/14/20</li> <li>\$10,000 Student Senate for Scholarships 9/29/20</li> <li>\$12,500 Wells Fargo for Emergency funds 9/15/20</li> <li>\$30,000 Edison for Fire Academy Scholarships 11/3/20</li> <li>\$30,000 Raymond Pryke Foundation for Scholarship 10/5/20</li> <li>\$128,000 Foundation for CCC for Emergency Financial Aid 12/10/20</li> </ul> </li> </ol> <p>Motion to approve made by: Dr. Phong Nguyen Motion seconded by: Sam Irwin Motion was unanimously approved.</p>	
<b>Continuing Business</b>	<p>Development Committee: Dr. Phong Nguyen</p> <ul style="list-style-type: none"> <li>• The Development Committee has been working very hard</li> <li>• Have brought in \$27,000 so far</li> </ul>	

	<ul style="list-style-type: none"> <li>• Donations still coming in</li> <li>• Trying to get to \$175,000 by March or April</li> </ul>	
<p><b>New Business</b></p>	<ul style="list-style-type: none"> <li>a. Approve New Investment Policy Statement as recommended by Investment Committee</li> <li>b. Approve revisions to Bylaws as recommended by Investment Committee</li> </ul> <p>Mike reported that Rosaura has given us great feedback and the right questions to ask Merrill Lynch. The Investment Committee met with Merrill Lynch, went through the questions and revised the Investment Policy accordingly. The old policy had antiquated terminology. The new IPS is a customized policy adapted from a Bank of America template. These revisions removed the “responsibility” sections from the investment policy so the Foundation Bylaws have been revised to include the responsibilities of the Investment Committee and portfolio managers.</p> <p>The Investment Committee approved both the new Investment Policy and the revisions to Bylaws and are presenting to the board for approval.</p> <p>Motion to approve made by: Bill Nassar  Motion seconded by: Jake Fuller  Motion was unanimously approved.</p>	
<p><b>Reports</b></p>	<ul style="list-style-type: none"> <li>a. Investment Update – Mike Strong  6.9% investment return since the inception of the investment in 2013. We have moved \$150K of discretionary funds from the checking account into this investment since March 2020. The investment is approaching \$3 million and has gained an additional \$229,00 in November 2020.</li> <li>b. Budget Update – Mike Strong  Mike shared the account balances for the checking account, CalWest Money Market, Merrill Lynch Investment and the Community Foundation Endowment accounts  Last year at this time we had almost \$2.4 million in our investment account; this year we almost have \$3.0 million  We have raised \$547,000 of our \$1 million challenge</li> <li>c. Development Report – Michelle  We received \$12,500 from Wells Fargo in September to help us with our emergency funds for students. We’ve given out just about \$60,000 in emergency grants to students. We have helped over 100 students to continue their education that otherwise would not have been able to.  We received \$128,000 from the Foundation for California Community Colleges that was a grant. We should be receiving an additional \$150,000 probably in June. Michelle is working with a team at the campus to identify how we’re going to be distributing those funds. It’s called the Finish Line Program. The intent is to help students who are half way done with their community college to get over the finish line.  Thank Robert Visconti for the \$2,500 that went straight to our endowment to help us build that \$27,000 that we’ve collected so far.  Last year we received \$300,000 from San Manuel but halfway through we had to shift because the funds were intended to support the Iseek program which is student employment on and off</li> </ul>	

	<p>campus. We worked with the Career Services department to determine how we would be able to continue to provide opportunities for students to build their resumes. We submitted to San Manuel to reallocate the funds so rather than having students working through internships since we're all quarantined, they were able to participate in a virtual mentorship program and they also earned digital badges which help build their resumes. That program ends December 31<sup>st</sup>. This grant also pays for transfer application fees for students who are transferring and emergency text book loans.</p> <p>We cancelled our Gala for 2020 and are looking at creating a virtual event for 2021. Amy is our chair. We are possibly looking at the beginning of March.</p> <p>Tommi and Charlie Ng have been working to endow a scholarship over the past few years and they've reached the endowment level.</p> <p>Michelle indicated that we give up to \$500.00 in emergency funds per student to allow us to help as many students as possible. Yesterday, she received a call from a student whose employment hours have been substantially cut and she is having trouble just making rent. She owes \$1,600 on her Fall 2020 registration and she is unable to register for Spring 2021 unless this amount is paid off. It's her last semester at Crafton. After discussion, Bill says lets make this happen. He will contribute \$500.00 today and if anyone can help, get ahold of Michelle. Bill indicated that if we can't raise more money, he will pay the difference. Jake indicated that Student Senate might have some funds to contribute.</p>	
<b>Adjournment</b>	Adjourned at: 4:35 pm	
<b>Next Board Meeting</b>	March 18, 2021, 4:00pm – 5:30pm Location: LRC-226, Crafton Hills College (possibly via zoom)	