

CHC Foundation Board of Directors Meeting MINUTES		Thursday March 20, 2024 4:00 p.m., LRC-226
<div> <div> <div>■ Phong Nguyen (Pres)</div> <div>■ Amy Minjares (1st VP)</div> <div>■ David Avila (VP)</div> <div>■ Wynona Duvall (VP)</div> <div>□ Barbara Smith (VP)</div> <div>□ Leslie Wessels (VP)</div> <div>■ June Yamamoto (VP)</div> <div>■ Kevin Horan (Sec)</div> </div> <div> <div>■ Mike Strong (CFO)</div> <div>■ James Cortz</div> <div>□ Alicia Gyllenhammer</div> <div>■ Gloria Harrison</div> <div>■ Chris Markarian</div> <div>□ William Nassar</div> <div>■ Robert Pettiford</div> <div>□ Celeste Reid</div> </div> <div> <div>□ Rich Sessler</div> <div>■ Mike Smith</div> <div>■ Mark Snowwhite</div> <div>■ Rosaura Solis-Parsons</div> <div>□ Lillian Vasquez</div> <div>□ Greg Wessels</div> <div>■ Meridyth McLaren (AS Pres)</div> <div>■ Karen Peterson (CS Pres)</div> <div>■ Jared Shaw, (SS Pres)</div> </div> <div> <div>■ Michelle Riggs</div> <div>■ Carrie Audet</div> <div>■ Brent Hunter</div> <div>□ Ericka Paddock</div> <div>□ Delmy Spencer</div> <div>□ Keith Wurtz</div> <div>■ Cinthia Cruz</div> </div> </div>		
TOPIC	DISCUSSION	FURTHER ACTION
Call to Order	<p>Meeting called to order by Dr. Phong Nguyen, Foundation President at 4:00 p.m.</p> <p>Dr. Nguyen welcomed Jared Shaw, the new Student Senate President at Crafton Hills College. He also introduced Cinthia Calderon-Cruz who works for Michelle and helps with checks and is attending for the first time as a staff member.</p>	
Guest Speaker	<p>CHC Student Sam Tuckett was our guest speaker. He provided information about himself:</p> <ul style="list-style-type: none"> • He is a current student at CHC after a several year pause in his educational goals. • Started with a Business major but changed to Geology and found his passion. • Completely financially independent from his family. His family lives in Florida. • Did a research project with Professor Hughes as his advisor. • Presented at the national meeting of the Geologic Society of America (GSA) in September. • The Foundation has helped him financially to allow him to attend and present at this conference. Without their help, he would not be able to attend. • Hoping to attend UCR • He wants to advocate for future students. • He is an honor's student. 	
Consent Agenda	<p>Consent Agenda:</p> <ol style="list-style-type: none"> Approve minutes of the 12/05/24 meeting. Approve Jared Shaw as Appointed Foundation Director representing Student Senate to replace Thalia Radillo. Approve recommendation from the Scholarship Committee to increase Foundation Scholarship budget from \$7,000 to \$12,000 for FY 25/26. Re-entry 6 X \$750 - \$4,500 and High School Scholarships 16 X \$500 = \$8,000 (2 Green Valley, 2 Orangewood, 3 RHS, 3 REV, 3 CVHS, 3 YHS) 	

- d. Approve Updated Financial Policies and procedures as recommended by the Finance committee on 2-25-25.
- e. Accept donations \$2,500 and above:

<i>Date</i>	<i>Donor</i>	<i>Fund</i>	<i>Amount</i>
12/2/24	IECF	Pass-through Scholarship	\$7,500
12/13/24	SL Gimbel Foundation	Pass-through Scholarship	\$2,500
12/13/24	Diane Pfahler	Scholarships	\$4,000
12/16/24	David Avila	Fire Scholarship	\$3,000
12/18/24	IECF	Scholarships	\$7,028
12/18/24	IECF	Molly Adams Scholarships	\$5,000
01/09/25	Foundation for CCC	Scholarships	\$5,075
01/14/25	Yucaipa Rotary	Scholarships	\$3,500
01/21/25	Raymond Pryke	Honors Scholarships	\$30,000
01/21/25	Sara Clopine	Scholarship	\$3,000
02/10/25	Ed Yarnelle	Betty Byron Scholarship	\$3,000
02/12/25	J Burton Foundation	EOPS Emergency Funds	\$2,500
02/20/25	Diane Pfahler	Scholarships	\$5,000
03/07/25	Diane Pfahler	Scholarships	\$5,000

Motion to pull item #D Updated Financial Policies and Procedures and approve remaining consent agenda made by June Yamamoto.

Motion seconded by: David Avila

Motion was unanimously approved.

Discussion on pulled item ensued. Mike indicated that more changes were received after the document was emailed so it was pulled from the consent agenda and discussed here. This includes changes in the structure of the Foundation:

- added Carrie's new position
- added a Development Assistant
- Coordinator duties were changed oversee the duties of the Development Assistant
- Added duty for reviewing itemized deposit slips and verifying
- Steps were added in the cash receipting process

Motion to approve the revised Policies and Procedures made by Mike Strong.

Motion seconded by: Chris Markarian

Motion was unanimously approved.

Reports

Campus Update – Kevin

Thank you to Wynona, David and Alicia for attending the Paramedic graduation. This was out final hybrid Paramedic class.

- Performing Arts Center scheduled to be done end of June.
- Between commencement and the opening of the new PAC, we will be preparing the old PAC for demolition.

	<ul style="list-style-type: none">• Crafton Hall should be able to occupy this building in late May or early June.• Continue to work on launching the LVN program. Sent a team to look at similar facilities and how we are going to renovate North Complex to accommodate the LVN mini hospital. Mike stated on Tuesday our team of facilities folks, our architect consultant and CTE LVN Specialists went to RCC to look at their facility to see what they are doing and what things we like at RCC to incorporate into ours. This is a temporary home because our Facilities Master Plan includes a permanent home for a new Allied Health building, which would incorporate the LVN program and perhaps other new CTE programs in the future should funding become available. North Complex is the modular building next to tennis courts will be the temporary home. We anticipate this will be available starting in Fall 2026.• We are continuing our work to add another bachelor's degree in emergency services and work will continue. No anticipated start date yet.• One of our President's Circle members and most dedicated classified staff member is our districts' nominee for Classified Professional of the Year, Rebecca Abeyta. She works in our counseling office, and she is going forward as the SBCCD's nominee for Classified Professional of the Year. If selected, she will go to Sacramento and meet with the State Chancellor and some of the Board of Governors.• Run for the Hills event (04-26-25) we are partnering with the City of Yucaipa and their Healthy Communities committee and all the proceeds will be going to support our Athletics program. Last year Yucaipa had 600 runners participate.• We are working hard to improve our dual enrollment program. We applied for and received a grant called the Institutional Effectiveness Partnership Initiative for \$200,000 and includes a team of peers from across the state which are visiting with us and examining our dual enrollment program and provides suggestions on how to improve. We are meeting with our high school partners now to really look at how we can innovate and relook at the senior year of high school and partner together to provide more robust offerings where high school graduates will be graduating with at least a semester of college credit if not more that would be the standard instead of the exception. We had our first visit and spent all day meeting with all sorts of stakeholders across the campus and coming back in April with their recommendations.	
--	--	--

Financial Update – Mike

Mike stated that we have six months of income and expenditures and there are some recommended adjustments for you to consider.

- We budgeted \$100,000 in revenue for President's Circle and \$32,809 has been received and another \$31,377 has been received in pledges. Overall, we have \$64,186 thus far this year and we anticipate being close to the \$100,000 in June.
- We budgeted \$5,000 in Fundraising Support which is a significant decrease from the previous year. This is because we rescheduled our annual Gala from April to October and those proceeds will be realized next fiscal year. We proposed a reduction from \$90,000 to \$5,000 in revenue for this year. We have received a small amount already.
- Cultivation. Previous budget was \$1,100 and Michelle has been busy and we have spent more money, so we recommend an increase to \$2,000.
- The 5105 Fundraising Expenses has been reduced from \$25,000 to \$5,000 due to the rescheduled Gala to October.
- The Scholarship expense was \$250,000 and it was increased to \$260,500 due to increases in the number and amount of scholarships.
- Emergency Funds was \$30,000 and we are recommending an increase \$50,000. We received a \$10,000 grant from the Foundation for California Community Colleges for those impacted by the Line Fire. The need was greater this year than anticipated and our desire to continue to fund and help students stay in college. In assets specifically related to the Emergency Funds, we have \$84,000 some of which is in the investment accounts. These are dedicated funds just for this.

Chris Markarian asked about a Crafton Hills CERT. Do we have an emergency plan, training and response? Do we have an emergency team at Crafton? Mike responded that the emergency funds we are talking about is in reference to student crisis. For example: they can't get to campus because they have bald tires and they are driving from the mountains. As far as CERT and Emergency Preparedness, yes at Crafton we have an Emergency Operations Plan and have preparedness and training for employees in creating CERT and acting as a community emergency response team.

Michelle indicated that in 2013 we had emergency textbook loans for students and they could borrow money to pay for their textbooks if they couldn't afford them and their financial aid hadn't come in yet. Then students came to the Foundation Office and asked for additional funding because they had some sort of an emergency. Most students live paycheck to paycheck, some unexpected expense comes up and it derails

them. They either need to take on more hours at work or drop out of school. The Foundation created a fund in 2013 to help these students stay in school. That \$84,000 in assets is provided up to \$500.00 at a time to students. It is an application process. Students are usually referred by faculty members, counselors, Basic Needs Office, or EOPS office. They fill out an application online, it is reviewed by the Student Success Advisor in the Counseling Office and the Basic Needs Coordinator, then sent to Carrie and Michelle to review. They have to meet certain criteria. They must have completed at least 12 units at Crafton, they need to be currently enrolled in at least 6 units, and not be on academic probation. Sometimes it is a car repair, dental emergency, utility bill, or possibly boots for our EMT program. It is one barrier that the student is trying to overcome. This is a grant, not a loan and they don't have to pay it back. It is only available one time during their career at Crafton.

Mike made a motion approving the revised budget even though not on the action agenda.

Motion seconded by Mark Snowwhite

Motion was unanimously approved.

- Profit and Loss Statement Income. The 4000 is the income. To date, we have received 260,224.49 in revenue for scholarships. We have received \$1,357,951.34 in income to date.
- Profit and Loss Statement Expenses. The 5000 are expenses. Scholarship expenses include \$180,356.99 which are related to San Manuel grant monies received in a previous year so you don't see the revenue to offset this expense. Our total expenses are \$774,249.41.
- Profit and Loss Statement- Our total net income is \$583,701.93.
- This includes our non-realized net gains from our Merrill Lynch investment accounts.
- Finance committee met and they are seeking audit proposals for the 2024-25 audit. Michelle has reached out to three firms. Have not received their proposals yet.
- Have been invested with Merrill Lynch for several years. We started with \$600,00 back in 2013 and have grown to \$6.2 million as of 02-19-25. Average annual return of 7.12%. When we initially invested with them, they quoted us 6%.
- Since 2013 and you see our growth year over year (just in interest) we have had many years with double digit returns. Merrill Lynch came to us and indicated that their money manager, Blackrock, the sub-contractor of Merrill Lynch, is managing our funds. Merrill is not liking some of the international equities that Blackrock is pursuing and they have had conversation over the last two years and sounds like there is frustration mounting with their relationship with Blackrock. If you look over 2024, we had a 8.61

return, but Merrill feels like we should have been at least in double digits. They feel it is related to some of the management of the international equities by Blackrock. They are recommending that we use their in-house money managers. The Finance committee had some natural concerns. If you bring the money managers in-house, you have Merrill as our financial advisor and the money managers are part of the same parent company and you have US Trust which is a subsidiary of Bank of America. Bank of America and Merrill Lynch are partners. So, Bank of American/Merrill Lynch is overseeing every aspect of our investment portfolio and we have some concerns. Maybe it is time for an RFP with our financial advisors. We have a great relationship with Merrill Lynch. Merrill will have an opportunity through the RFP process to tell us why they are the best. It will give other people opportunities, and we can review and see what others are doing and what is best for the foundation going forward. We have grown substantially and it should draw a lot of interest to manage our portfolio.

Rosaura Solia-Parsons indicated that whenever Merrill Lynch hires a separate manager, they can terminate the separate manager. There is no contract. They have been working with Blackrock since 2013. The Merrill CIO is the investment group of Merrill Lynch. They evaluated some of the returns from the last year. They do all the research behind the scenes and they send out to all their advisors what they like i.e. like international, don't like international, reduce the percentages of the different allocations, etc. Their advisors get all the guidance from the CIO and then it is up to the advisors to implement that into our portfolio. We need to make sure we have the correct asset allocation in our portfolio. The change in percentage of international equities was 32% and they initially wanted to reduce to 2%. This is drastic. We asked our advisor what is their recommended asset allocation for our investment objectives? They sent one to us and they recommended 14% for international. Each advisor gets to decide how to handle their accounts.

Motion by Chris Markarian to request RFP so we can decide how to proceed with the Foundation funds.

Motion seconded by June.

Motion was unanimously approved.

Gala Update – Carrie

- Save the date sponsorship brochures were distributed. Printed before we reduced table size to 10 (they indicate 12 per table).
- Event is Thursday, 10-16-25 at 5:30-8:30 p.m. in the Quad area – no tent and string lights over the top.
- Baseball theme

	<ul style="list-style-type: none"> • In and Out will be main food vendor • Downsizing from 12 to 10 chairs per table. • Already has one sponsor for \$1,000 and one employee ticket sold \$50 • Looking to collect auction items. The live auction is “an experience”, not necessarily something you can purchase. Need silent auction items as well. • Letters went out to all past sponsors. • Distributed generic auction item letters. <p>Alumni Update – Carrie</p> <ul style="list-style-type: none"> • Committee has attended graduations, reaching out and congratulating our new alumni. • Handing out candy bars • Sharing our QR code • Trying to collect their contact information. • Start working on that database. • Working on a plan reaching out to alumni at the one year, five year, ten years after they graduate with letters. • Trying to put together a newsletter maybe quarterly. 	
Upcoming Dates	<p>Next full Board Meeting – Thursday, 06-05-25 at 4:00 p.m.</p> <p>Other Foundation Meetings:</p> <ul style="list-style-type: none"> • 04-07-25 at 8:00 a.m. – Executive Committee Meeting • 03-22-25 at 4:00 p.m. – Alumni Committee Meeting • 04-26-25 at 8:00 a.m. – Run for the Hills 5K • 05-05-25 at 8:00 a.m. – Executive Committee Meeting • 05-14-25 at 9:00 a.m. – Gala Planning Meeting • 05-15-25 at 4:00 p.m. – Finance Committee Meeting • 10-16-25 at 5:30 p.m. – Field of Dreams Fundraiser <p>Other Campus events:</p> <ul style="list-style-type: none"> • 4/25 at 8:00 p.m., 4/26 at 8:00 p.m., 4/27 at 2:00 p.m. – The Lightning Thief – Finkelstein Performing Arts Center • 04-30-25 at noon – Lavendar Lunch • 04-30-25 – 1:00 p.m. – Art Gallery Reception • 05-01-25 at 1:00 p.m. – Honor’s Recognition Reception • 05-08-25 at 6:00 p.m. – EOPS Graduation • 05-14-25 at 2:00 p.m. – Veteran’s Coin Presentation • 05-14-25 at 5:00 p.m. – Transfer Center Celebration • 05-16-25 at 5:00 p.m. – MESA Graduation • 05-21-25 at 5:00 p.m. – CNA Graduation • 05-22-25 at 6:00 p.m. – Fire Academy Graduation 	

	<ul style="list-style-type: none"> • 05-23-25 at 5:00 p.m. Commencement • 05-27-25 at 4:00 and 6:00 p.m. – EMT Graduation • 06-05-25 at 7:00 p.m. – Rad Tech Graduation (ARMC) 	
Adjournment	<p>a. Phong Nguyen, Foundation President – Closing remarks.</p> <p>Dr. Nguyen encouraged members of the board to attend any of these graduations. Michelle said let us know if you are attending, we will save you a seat and introduce you to faculty and students.</p> <p>Kevin indicated a big event coming up on 05-23-25 for the first time we will be conferring bachelor’s degrees.</p> <p>Michelle said right now we are doing scholarship reviews so if you can help us, let us know.</p> <p>Brent stated on 05-06-25 we have an Estate Planning Council of San Bernardino County luncheon. Estate planning people professionals, financial advisors, real estate folks and different agencies will be included.</p> <p>Next board meeting is Thursday, June 5, 2025, and this is a strategic planning meeting.</p> <p>b. Meeting was adjourned at 5:30 p.m.</p>	