

**CHC Foundation
Board of Directors Meeting
MINUTES**

**Thursday September 4, 2025
4:00 p.m.
Crafton Hills College – LRC 226**

■ Amy Minjares (Pres)	■ Mike Strong (CFO)	■ Rich Sessler	■ Michelle Riggs
■ Wynona Duvall (1 st VP)	■ Phong Nguyen (Past President)	□ Mike Smith	■ Carrie Audet
■ David Avila (VP)	■ Gloria Harrison	■ Mark Snowwhite	■ Jenny Cunvong
□ James Cortz (VP)	■ Alicia Gyllenhammer	■ Rosaura Solis-Parsons	■ Brent Hunter
■ Barbara Smith (VP)	■ Chris Markarian	■ Lillian Vasquez	□ Ericka Paddock
■ Leslie Wessels (VP)	□ Colin Northcutt	■ Natalie Lopez (As Pres)	□ Delmy Spencer
□ June Yamamoto (VP)	□ Robert Pettiford	■ Karen Peterson (CS Pres)	□ Keith Wurtz
■ Kevin Horan (Sec)	■ Celeste Reid	■ Jared Shaw (SS Pres)	■ Cyndie St Jean

TOPIC	DISCUSSION	FURTHER ACTION
Call to Order	<p>Meeting called to order by Amy Minjares, Foundation President at 4:00 p.m.</p> <p>Amy asked that all board members introduce themselves.</p>	
Presentation	<p>Josh Stapleton was not able to attend. Sidney Weissman is the student which will be presenting at the gala is here.</p> <p>She completed high school 5 years ago, class of 2020 at Redlands High School. Grew up in Redlands. Graduated during Covid. She didn't know what she wanted to do. She was an average student 3.5 or 3.6 GPA. College options were limited. She enrolled at Crafton fully on-line. She heard about the honors program and how great it is for transferring. She joins honors program and Judy Cannon told her to apply for UC schools as she was starting her second year. She applied for several and she ended up going to UCLA and graduated from there in 2024 as a communications major. She came back to Crafton and took lots of medical pre-req courses and research to figure out what she wanted to do. She came across occupational therapy. She did all pre-reqs here. Applied to USC in their doctorate program, was accepted, and just started last week. She spent 3 years in total at Crafton. Her best professors she ever had were at Crafton. They cared so much about her success academically and personally. During Covid was it was a challenging time, but all the professors really went the extra mile to make sure the students received all the help and resources they needed beyond academically. She will be speaking at the Gala in October.</p>	
New Business	<p>New Investment Policy Statement – Gerard Tamparong</p> <p>He works with Composition Wealth. Has been in this business for 30 years and has been working with college foundations for about 20 years. On the foundation board of LA City College. His firm works with client's Finance Committee to build a portfolio based on everyone's views and policies. He has helped his other college foundation clients work through state budget crisis in 04-05, the global financial crisis in 08-09 and Covid. Has been able to work through these problems and his</p>	

	<p>ability to be risk managers during these challenging times. The risk management side of what he does (along with our finance committee) is to create an investment policy statement. The last Investment Policy Statement we had, belonged to the investment firm we hired. This policy he is presenting today is Crafton Hills College Foundation's document. We have created an investment policy to best represent us based on how the finance committee, the executive committee and the entire board feel is consistent with what we are trying to do to build this foundation. He went over some of the items included in the Investment Policy Statement:</p> <ul style="list-style-type: none"> • Achieving a 5% spend target. This number is a reflection of what we are trying to do at the Foundation, the spending we want to do, what type of risk we are willing to accept. We need to look at inflation as well. • Short term investment pool – In the past CHC utilized CDs, and other opportunities that have been good but tough to manage. They want to make sure you have the same liquidity, same yield targets but not creating the accounting nightmares. This policy gives us a way to address that without taking on any undue risk. • Suggest policy changes and recommendation allocation strategies. During the financial crisis we went to our clients and told them we think it is going to get worse before it gets better. If a policy says you want a 65% investment in stocks target allocation (with a minimum of 50%), we went to our community college clients and asked them for permission to violate your policy. We want to be able to go to half your minimum target is. We want your permission for 3 months to go to 25% stocks as our minimum. Every three months we want to come back to, defend our position, why we think what we think, and if you agree great if not we will go back to what your policy states. • UPMIFA governs how you manage endowed funds. It looks to donor intent and how you spend the funds. • Benchmarking/compare your stock portfolio to MSCI ACWI (All Country World Index) instead of S & P 500. <p>They are paid a fee (no commission) for asset management. They are only an investment firm.</p> <p>Motion to approve Investment policy Statement for Crafton Hills College Foundation made by Chris Markarian Seconded by Mark Snowwhite Motion was unanimously approved.</p>	
Consent Agenda	<p>Consent Agenda:</p> <p>a. Motion to approve the minutes of the 06-05-25 meeting made by Phong Nguyen Seconded by Gloria Harrison Motion was unanimously approved.</p> <p>b. Motion to accept the resignation of Celeste Reid effective 09-30-25 made by David Avila Seconded by Barbi Smith Motion was unanimously approved.</p>	

	c. Accept donations \$2,500 and above:																																	
	<table><tr><th>Date</th><th>Donor</th><th>Fund</th><th>Amount</th></tr><tr><td>6/27/25</td><td>Barbara Smith</td><td>Endowment</td><td>\$35,000</td></tr><tr><td>6/23/25</td><td>Kiwanis Yucaipa</td><td>Scholarships</td><td>\$6,000</td></tr><tr><td>6/30/25</td><td>Greek</td><td>Greek Endowment</td><td>\$4,000</td></tr><tr><td>7/11/25</td><td>Found CCC</td><td>Scholarships/emergency funds</td><td>\$125,000</td></tr><tr><td>7/24/25</td><td>Greek</td><td>Greek Endowment</td><td>\$200,000</td></tr><tr><td>7/25/25</td><td>J. Burton Grant</td><td>EOPS</td><td>\$2,500</td></tr><tr><td>8/26/25</td><td>SBCCD</td><td>Gala</td><td>\$5,000</td></tr></table> <p>Motion to approve made by: David Avila Motion seconded by: Phong Nguyen Motion was unanimously approved.</p>	Date	Donor	Fund	Amount	6/27/25	Barbara Smith	Endowment	\$35,000	6/23/25	Kiwanis Yucaipa	Scholarships	\$6,000	6/30/25	Greek	Greek Endowment	\$4,000	7/11/25	Found CCC	Scholarships/emergency funds	\$125,000	7/24/25	Greek	Greek Endowment	\$200,000	7/25/25	J. Burton Grant	EOPS	\$2,500	8/26/25	SBCCD	Gala	\$5,000	
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Reports	<p>a. Crafton Hills College – Kevin Horan Thank you, Celeste, for her contribution to the board.</p> <p>Sidney spoke about her involvement in the Honor’s program. In the past the participation in the Honor’s program has averaged 50-60 students. Judy Cannon told him that it is now over 150 students. Part of the that success is the support by the Foundation board has been supporting and sending students to attend research conference and transfer activities to evaluate other institutions. We are the number one transfer institution to UC in the Inland Empire.</p> <p>Changes happening in our district. historically the mountain communities have been serviced by SBVC and effective in Spring 2026, Crafton Hills will be taking over stewardship of the mountain communities. As we looked at the data in the mountains, we see an underserved population whose needs haven’t adequately been met. Currently there are approximately 350 FTES students living in those zip codes and our intention is to put together a long-term plan to develop a physical presence up in the mountains. Opportunity for Crafton to continue to grow.</p> <p>What the plan will look like is that we are in immediate conversations with both Rim of the World and Big Bear Unified School District how we can quickly serve dual enrollment students and we will be doing a long-term plan to look at Center Status. If you meet certain criteria within the State Chancellor’s Office, you can reach Center Status and that gives you a base apportionment kick so right now is 1.4 million dollars. We will be meeting with government, industry up there, evaluating needs and looking at how we can offer courses not such dual enrollment in the high schools but in the communities. Our goal is to put together a long-term plan that our district can look at investments in property, potential building a physical plant and moving toward Center Status.</p> <p>One Book, One College. We have been doing this for several years. This year our book is “The Boys of Riverside” the deaf football team and their quest for glory. We are doing a kickoff on Monday, September 15, 2025, from 12:00-1:30 p.m. at the new Performing Arts Center. We are having one of the coaches from the team is coming to talk to us and one of the school administrators.</p> <p>Our enrollment has been outstanding this semester. We are 13% above where we were last year and we have surpassed our fall target which is set districtwide by 152 FTES. We are back to full parking lots. Everyone has done a fabulous job,</p>																																	

faculty and student services staff.

Thank all of you for those how have sponsored a seat in the new Performing Arts Center. We have over 90 seats sponsored and our ribbon cutting will be on Friday, September 19, 2025.

We have other grand opening of the Multicultural Center, in the SSB Building on the second floor. It's a fantastic space to celebrate the equity and diversity of our student body and to create an inclusive space for our students to gather. This will be happening on Thursday, September 18, 2025.

On September 12, 2025 we will be having a President's Circle event for our naming event for the Barbara L. Smith Event Center. Hopefully, we will also be able to show you the new Foundation office spaces. It is a beautiful space.

b. Finance – Mike

- Provided a snapshot of both the balance sheet as of June 30, 2024, and Profit and Loss statement for the period of July 2023-June 2024.
- We have been building the assets of the Foundation for many years. Since 2013 from \$350,000 in assets to \$7,778,939.81.
- On our Profit and Loss for the period of July 2023-June 2024:
 - Total income \$3,292,491.07
 - Total expenses \$1,650,489.89
 - Total Net Income \$1,641,102.62
- We gave out over \$250,000 in scholarships and \$127,442.54 in specialized training which is an expense from the grant we received from San Manual to support our fire program.
- Merrill Lynch
 - Over the years we have had several donors that have asked to endow funds for the perpetual benefit of students at Crafton Hills. We have taken those funds and partnered with Merrill Lynch as our investment advisor/portfolio manager.
 - For the performance period of 03-25-13 to 6-30-24:

Interest/dividends	\$676,275
Appreciation	\$1,149,523
Closing Balance	\$5,766,211

c. Gala – Carrie Audet

Showed a video featuring Sidney Weissman.

Gala committee has selected other gala merchandise for sale that has been put on their website today. Wear your favorite baseball team jersey OR rock some Crafton team gear in vintage or classic colors. You can order merchandise until 09-29-25. All items will be available the week of October 13th for pickup in the Foundation Office.

Gave away 4 hats for everyone who brings in a sponsor or auction item between June and now, is included in the raffle. The four winners were: Phong, Leslie, Lillian, Barbi.

	<p>We have two more sponsors: AMR and Corovan</p> <p>We have sold 102 tickets and have 198 tickets left to sell.</p> <p>Tables of 10 are \$1,000.</p> <p>We have some amazing live item auction items and silent auction items:</p> <ul style="list-style-type: none"> • 2 e-bikes purchased by a donation at Pepsi and Cyclery USA is giving to us at cost • Chargers/Raiders football tickets with parking – Sofi stadium on Sunday 11-30-25 • Angel baseball tickets – 6 VIP with 2 VIP parking passes • Murder Mystery dinner for 8 at Barbi Smith's house • Firehouse dinner at Redlands Fire • Two nights stay at Palms Resort in Las Vegas and a \$250 dining credit • Palm Springs getaway that include 2 nights stay at Tommy Bahama Miramonte Resort in Indian Wells, 2 nights stay at the Renaissance Esmeralda Resort and Spa in Indian Wells, 2 passes Palm Springs arial tramway, 2 passes to the Living Desert Zoo, 2 pool towels, 2 tiki mugs, 1 bag , box of popcorn with a \$1700 value • Copley restaurant and Rowan Inn in Palm Springs • Ducks tickets – 4 tickets in Anaheim <p>Will have a large jumbotron and a camera following him around.</p>	
Upcoming Dates	<p>Next full Board Meeting – Thursday, 12-4-25 at 4:00 p.m. The location will be the Smith Event Center, heavy hors d'oeuvres.</p> <p>SAVE-THE-DATE: Upcoming Foundation Events:</p> <ul style="list-style-type: none"> • 09-12-25 at 5:00 p.m. – President's Circle Champagne Toast and Naming of Barbara L. Smith Event Center • 09-19-25 at 1:00 p.m. – Public Grand Opening of the Finkelstein Performing Arts Center • 10-16-25 at 5;30 p.m. – Field of Dreams Annual Fundraiser <p>Upcoming Foundation Meetings:</p> <ul style="list-style-type: none"> • 09-16-25, 9:00 a.m. – Gala planning (Gala Committee) • 10-06-25, 8:00 a.m. – Executive Committee Meeting • 10-09-25, 4:00 p.m. – Finance Committee Meeting • 10-20-25, 8:00 a.m. – Executive Committee Meeting • 10-28-25, 8:00 a.m. – Alumni Committee Meeting • 10-30-25, 9:00 a.m. – Debrief on gala (All Foundation Directors) • 12-4-25, 4:00 p.m. – Foundation Board Meeting 	
Adjournment	<p>a. Meeting adjourned by Amy at 5:22 p.m.</p>	