

**LOCATION:** LOS ANGELES CITY COLLEGE FOUNDATION  
 Student Union Building – 3<sup>rd</sup> Floor Conference Room  
 855 N. Vermont Avenue  
 Los Angeles, CA 90029

**TIME:** 12:00 P.M.

## MINUTES

### Attendance:

**Members Present:** Marvin Hoffman (Chair); Bob Winters (Treasurer); Edward Dilkes (Vice Chair); Robert Schwartz (Executive Director); Alan Daniels (Secretary); Selina Chi; Charlotte Bland; Michael Morgan (via Conference Call); John Kulback (via Conference Call); Sunny Youngsun Park (via Conference Call); Joan Dangerfield (via Conference Call); Jerrod McClung (via Conference Call); DJ Moore (via Conference Call); Robert Reeves; Alex Swart; Julie Stromberg; Lara Yeretsian (via Conference Call); Rick Landis; Margaret Martin, Ph.D.; Jeff Zarrinam; Mary Gallagher (LACC Interim President); Dan Walden (VP Academic Affairs) and Dan Wanner (President, Academic Senate)

**Members Absent:** Maria Reisch (Emeriti Association); David Green; Sandra Cuneo; Harvey Englander; Theo Kingma; Dean Hansell; Nick Halaris; and Mike Harriel

**Guests:** Shaena Engle (Manager, Public Relations)

### I. CALL TO ORDER

M. HOFFMAN

- a) The meeting was called to order at 12:05 PM
  - i) APPROVAL OF THE CONSENT AGENDA ITEMS
    - (1) Minutes of August 22, 2017
    - (2) Alumni/Individual Outreach and Corporate/Foundation Outreach
    - (3) Financials and Credit Card statements through January 2018, LACC Swap Meet and Grant Activity Report
    - (4) Ed Dilkes made a motion to approve items on the consent agenda as submitted
      - (a) Jeff Zarrinam seconded
      - (b) **Motion passed MSP**

### II. FOUNDATION REPORT

R. SCHWARTZ

- a) 2017 RESULTS OF FUNDRAISING
  - i) Robert briefly reported on total revenue for the last quarter of 2017. The total revenue including swap meet was \$1,352,815
- b) WORKING GROUPS AND COMMITTEES UPDATE
  - i) GUARDIAN SCHOLARS
 

R. REEVES

    - (1) Robert Reeves reported on the Guardian Scholars activities. Their last meeting was held on February 6<sup>th</sup>, at Mohawk Bend, craft beer restaurant in Echo Park.
  - ii) SCHOLARSHIP COMMITTEE
 

J. STROMBERG

    - (1) Julie Stromberg and Robert Schwartz briefly mentioned that we need 100% Board participation in reviewing scholarship applications. The reviewing process will begin on April 9, 2018
  - iii) MARKETING
 

A. DANIELS

    - (1) Robert Schwartz reported that as of March 1<sup>st</sup> Alan Daniels and Alex Swart will be working in the College Marketing campaign and they will be resigning from the Board and be only part of the Advisory Group.
      - (a) Alan briefly reported on the multi marketing campaign which they will be a combination of traditional and new social media. It will be an aspiration image campaign
      - (b) Shaena Engle mentioned that there was a DACA Press conference on January 26<sup>th</sup>

### III. TREASURER'S REPORT

B. WINTERS

- a) APPROVAL – 2018 BUDGET
  - i) Bob Winters moved to approve the 2018 Budget as presented
    - (1) Jeff Zarrinam seconded
    - (2) **Motion passed MSP**
- b) FINANCIALS THROUGH January 2018 were approved by the Board members in the Consent Agenda
- c) Mr. Winters gave a brief summary of the Finance & Investment Committee meeting from January 23, 2018
  - i) The history report information is as of January 22, 2018
    - (1) LACCF Portfolio No. 1 (Growth Portfolio)
      - (a) **Total Cost:** \$7,445,181.17
      - (b) **Market Value:** \$9,657,832.72
      - (c) **Annual Income:** \$133,369.61

- (d) **Yield:** 1.4
- (2) LACCF Portfolio No. 2 (Value Portfolio)
  - (a) **Total Cost:** \$2,730,408.36
  - (b) **Market Value:** \$3,545,959.27
  - (c) **Annual Income:** \$91,614.15
  - (d) **Yield:** 2.6
- (3) HERB ALPERT No. 1
  - (a) **Total Cost:** \$5,934,367.54
  - (b) **Market Value:** \$7,264,421.90
  - (c) **Annual Income:** \$100,316.90
  - (d) **Yield:** 1.4
- (4) HERB ALPERT No. 2
  - (a) **Total Cost:** \$4,049,108.98
  - (b) **Market Value:** \$4,753,039.57
  - (c) **Annual Income:** \$127,711.44
  - (d) **Yield:** 2.7
- (5) Total Market Value of LACCF Portfolio No. 1 and No. 2 as of January 22, 2018
  - (a) **\$13,203,791.99**
- (6) Total Market Value of Herb Alpert No. 1 and No. 2 as of January 22, 2018
  - (a) **\$12,017,461.47**
- (7) The combined Market Value of LACCF Portfolio No. 1 and No. 2 as well as of the Herb Alpert No. 1 and No. 2 was \$24,444,687.32 as of February 23, 2018

**IV. COLLEGE PRESIDENT'S REPORT**

**M GALLAGHER**

- a) Dr. Gallagher briefly introduced herself as the new LACC Interim President and she mentioned that she will be applying for the permanent position
- b) She talked about helping with the budget deficit and believes to balance college budget for this year as well as increase the enrollment

**V. FOUNDATION CHAIR'S REPORT**

**M. HOFFMAN**

- a) 2018 Board Dues – Reminder
  - i) Marv remind the Board about their 2018 dues
- b) Marv also reminded them to complete their Conflict of Interest forms and return them to Silvia Martinez

**VI. PUBLIC COMMENTS**

**VII. ADJOURNMENT AND NEXT MEETING**

- a) Meeting adjourned at 1:50 P.M.
- b) The next meeting is May 22, 2018 at 12:00 P.M.
- c) 2018 meeting calendars and the Board roster were included in the Board books

**NOTE: MSP=Moved Second Passed**

**Approved and signed by:**

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