

LOCATION: LOS ANGELES CITY COLLEGE FOUNDATION
 Student Union Building – 3rd 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; Dean Hansell; Joanne Hoffman; Mike Harriel; Michael Morgan (via Conference Call); Josh Hamilton (via Conference Call); Sunny Youngsun Park (via Conference Call); Jerrod McClung (via Conference Call); DJ Moore; Robert Reeves; Alex Swart; Julie Stromberg; Rick Landis; Margaret Martin, Ph.D.; Nick Halaris; Jeff Zarrinam; Maria Reisch (Emeriti Association); Renee Martinez (LACC President); Dan Walden (VP Academic Affairs) and Dan Wanner (President, Academic Senate)

Members Absent: Char Bland; John Kulback; David Green; Sandra Cuneo; Harvey Englander; Theo Kingma and Joan Dangerfield

Guests: Shaena Engle (Manager, Public Relations); Lara Yeretsian and Dr. Regina Smith (VP Student Services)

I. CALL TO ORDER

M. HOFFMAN

- a) The meeting was called to order at 12:10 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 October 2017, LACC Swap Meet and Grant Activity Report
 - (4) Jeff Zarrinam made a motion to approve items on the consent agenda as submitted
 - (a) Selina Chi seconded
 - (b) **Motion passed MSP**

II. FOUNDATION REPORT

R. SCHWARTZ

- a) WORKING GROUPS AND COMMITTEES UPDATE
 - i) GOVERNANCE & NOMINATION COMMITTEE
 - (1) Lara Yeretsian Nomination
 - (a) Ed Dilkes made a motion to approve Lara Yeretsian as a new Board member
 - (b) Bob Winters seconded
 - (c) **Motion passed MSP**
 - ii) GUARDIAN SCHOLARS
 - (1) Robert Reeves briefly reported on the Guardian Scholars activities and mentioned that on November 3rd they had their 2nd annual “Meet the Expert” event. The purpose of the event was to inform and inspire the Guardian Scholars as they navigate their educational and career path
 - iii) SCHOLARSHIP COMMITTEE
 - (1) Julie Stromberg thanked everyone who reviewed scholarship applicants and urged everyone to participate in the spring semester. Robert Schwartz briefly added that we need people to review more than 5 applicants. We need each Board member to review at least 25 applications
 - iv) MARKETING
 - (1) Shaena briefly reported on the campus marketing. She talked about the different messages that are going out to students and also the ads in the local papers to boost enrollment.
 - v) THE ARTS at LACC
 - (1) Alan mentioned that the working group met three weeks ago and right now they are in the beginning stage and are looking forward to start working on a campaign for LACC’s Arts
 - vi) STEM
 - (1) Mike Harriel reported on the LACC STEM Pathways Program and the Department of Education where LACC will invest \$1 million of its HSI STEM grant to establish an endowment, to which the LACC Foundation is providing a \$1 million matching grant.
 - (2) Renee Martinez’ retirement reception and the Renee D. Martinez Legacy Endowment were also discussed and some pledges were mentioned including Ed Dilkes’ pledge
 - vii) STRATEGIC PLAN
 - (1) Dean Hansell briefly updated the Board on the Strategic Plan and distributed a copy of a strategic plan that he felt it was quite compiling for LACCF

I. TREASURER'S REPORT

B. WINTERS

- a) FINANCIALS THROUGH October 2017 were approved by the Board members in the Consent Agenda
- b) Mr. Winters gave a brief summary of the Finance & Investment Committee meeting from October 23, 2017
 - i) The history report covers the period from December 31, 2016 to September 30, 2017
 - (1) Percent Return for LACCF Portfolio No. 1 (Growth Portfolio)
 - (a) **Total Account:** 15.48%
 - (b) **S&P 500 Index:** 14.24%
 - (c) **Annual Income:** \$135,573.26
 - (d) **Yield:** 1.4%
 - (2) Percent Return for LACCF Portfolio No. 2 (Value Portfolio)
 - (a) **Total Account:** 10.10%
 - (b) **Russell 1000 Index:** 5.94%
 - (c) **Annual Income:** \$86,622.76
 - (d) **Yield:** 2.7%
 - (3) Percent Return for HERB ALPERT No. 1
 - (a) **Total Account:** 11.03%
 - (b) **Annual Income:** \$92,230.11
 - (c) **Yield:** 1.4%
 - (4) Percent Return for HERB ALPERT No. 2
 - (a) **Total Account:** 9.67%
 - (b) **Annual Income:** \$121,755.40
 - (c) **Yield:** 2.8%
 - (5) 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 \$22,730,172.85 as of November 24, 2017

II. COLLEGE PRESIDENT'S REPORT

R. MARTINEZ

- a) President Martinez reported that they have been very busy in working on accreditation as well as in distant education. She also talked about enrollment and budget
- b) President Martinez reported that thanks to the LACC Foundation who provided a consultant to help them in increasing Educational Ed Plan
- c) Regina Smith briefly talked about the registering system and the data they received from the District

III. FOUNDATION CHAIR'S REPORT

M. HOFFMAN

- a) Donor Fees/Administrative Fees
 - i) Chair Hoffman informed the Board that the Executive Committee had a thorough discussion on administrative fees as well as the restricted and unrestricted fund balances. He requested Vice Chair, Ed Dilkes to give a report on their recommendations. After the report, he answer all the questions to the satisfaction of the Board
 - (1) Selina Chi moved to adopt a policy of up 1 % assessment per year on all accounts (investment) for Foundation operational use. Department accounts were excluded from this assessment
 - (2) Jeff Zarrinam seconded
 - (3) **Motion passed MSP**
 - ii) Selina Chi also moved to transfer \$1,418,749.89 from the restricted to unrestrictive as corrective action item
 - (1) Ed Dilkes seconded
 - (2) **Motion passed MSP**
- b) Board Participation/Committee Assignments
- c) 2017 Board Dues – Reminder
- d) Holiday Luncheon – December 12, 2017 – Marino’s Ristorante

IV. PUBLIC COMMENTS

V. ADJOURNMENT AND NEXT MEETING

- a) Meeting adjourned at 1:50 P.M.
- b) The next meeting is February 27, 2018 at 12:00 P.M.
- c) 2017 and 2018 meeting calendars and the Board roster were included in the Board books

NOTE: MSP=Moved Second Passed

Approved and signed by: Alan Daniels, Secretary _____